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**The Daily Press.**

HONGKONG, MARCH 30TH, 1912.

A CONSULAR report by the American Consul-General in Hongkong (Mr. G. A. ANDERSON) has recently been published dealing with railways, existing and prospective, in Yunnan. Importers, he says, who expected a revolution in the trade of Yunnan and Kwangsi, as a result of the working of the railway from Haiphong to Yunnanfu, have come to the conclusion that, under present conditions, much of the expected expansion will prove impossible. There has been a considerable increase in some lines of trade into and from these provinces, but the increase has been due, to some extent at least, to generally improved conditions and mining and other internal development in the provinces, and in spite of drawbacks due to railway conditions.

"The usual direct results of railway service have been minimised by interrupted service, troublesome customs and other charges, and particularly by high freight rates. In spite of the opening of the railway, goods are still imported into Yunnan, Kwaichow, and West China through Burma, thence by pack to Tengyueh, and then to Batang, about 400 miles north, or to Taiifu, and even to Yunnanfu, whence the goods are distributed all over that part of the country, as they have been since the beginning of the trade. These costly means and tedious routes are used in spite of what would seem to be the manifest advantages of the rail route to Yunnanfu or to intermediate points

and thence by the natural caravan routes to various points in the Province and West China. The expected change in the direction of these imports has so far not been realised, and present indications are that the railway transportation charges over the line to Yunnanfu will have to be modified before any change can be reasonably expected." These rates, Mr. ANDERSON explains, are upon five classes of freight, and are assessed upon bases of five zones between the sea-board at Haiphong and Yunnanfu. The rates are based upon considerations of comparative value and comparative bulk of goods as well as weight, and in general follow similar classifications in France. To the rates a surtax is added when exchange is below 2/- to the dollar, and Mr. ANDERSON gives the rates on various classes of goods from Haiphong to Yunnanfu, a distance of 481 miles, as ranging from about £4 12s. to over £12 per metric ton. To this rate the railway company adds a charge of about 6s. as a "customs" charge, which seems to be designed to cover the clerical expenses through the Indo-China and the Chinese customs. This charge has, however, no actual connection with the customs duties, and is independent of the duties levied either in China, where 70 per cent. of the usual Chinese customs duty is collected, or in Indo-China, where 20 per cent. of the full import duty on goods from abroad is collected as a transit tax on goods thus entering China. The freight rates are modified somewhat by rates for carload lots, but are increased for goods of a dangerous nature, considerable quantities of which are used in railway construction and mining enterprises. We see no mention in the published abstract of the report of the fact that the Yunnan railway has a reduced tariff in favour of goods of French or Indo-Chinese origin. The preference given amounts to about 10 per cent. in the case of manufactured goods. If ever a large freight traffic develops over the line, it can only be by a substantial reduction of present rates. We have seen the disappointingly small freight traffic on the line ascribed to "the deeply-rooted conservatism of the Chinese"; but the experience of railways, generally, in China has been that, given moderate rates, freight traffic develops very rapidly, no matter whether the lines traverse old trade routes or not. Most of the railways would make a much better showing in this respect were it not for the iniquitous likin charges which continue to be levied in spite of China's agreement ten years ago to entirely abolish likin stations. It is due to this cause, for instance, that only 10 per cent. of the total revenue of the Shanghai-Nanking line is derived from freight. In spite of the likin difficulty, however, the freight traffic is gradually increasing, and the value of the merchandise now transported by railways in China must run into many millions of taels. The prohibitive rates on the Yunnan line appear to be leading to interesting developments. We learn from the Consular report under notice that several American manufacturers of railway material have sent a representative to Mengtze and Yunnanfu and two important locomotive companies also have men on the spot in connection with the contract to construct the proposed line from Yunnanfu to Lanchowfu, on the Yangtze. The matter of railway freight from Haiphong to Yunnanfu is of such controlling importance, says the Consul-General, that the projectors of the line are seriously considering the construction of a line from Yunnanfu to Nanning in Kwangsi, as a means of avoiding these excessive charges, as well as opening up Yunnan and West China by the new route. This road would give communication by road and water with Hongkong and Canton. This enterprise, the Consul adds, is not exactly an alternative of the construction of what is known as the Szechuan railway, but it seems to be generally understood that the construction of the railway to Nanning will postpone the construction of the line from Yunnanfu to the Yangtze. The survey work of the line to Nanning is being rapidly completed and the immediate construction of either the Szechuan railway or the line to Nanning seems to depend entirely upon the early settlement of political disturbances in China generally.

The Toyo Kisen Kaisha steamer *Shinzo Maru* made her first call at Manila last week.

Sentence of three months' imprisonment was passed upon a Chinese yesterday at the Magistracy for having stolen a quantity of copper rivets from the Naval Yard.

Two reinforced concrete "apartment houses" are being built by the Manila Improvement Company. These new apartments are to be an innovation in the way of buildings for Manila, each building having four distinct apartments, built much as in the United States. They are to be started immediately on the corner of Divisoria and Dakota Ermita.

We learn from the Colonial Secretary's Office that Hongkong has been declared an infected port by the Government of Bengal.

We are informed by the management that H. E. The Officer Administering the Government will attend the performance of "The Balkan Princess" by the Bandmann Opera Co. to-night.

A small fire took place at 22, Caine Road on Thursday night owing to the overturning of a kerosene lamp. Fortunately no damage beyond the destruction of three pieces of clothing was caused.

Local rice importers will be interested to hear that rumour credits the Burma Government with the intention of putting an export duty on rice, with a view to the expenditure of the resulting revenue on roads and other forms of communication. Strong opposition is being offered to taxing rice in this way.

The latest fashion in ladies' hats at Home is "The Coolie Hat," and a London paper which gives a picture of the hat says: "The Chinese Revolution is responsible for this latest type of feminine headgear." It bears little resemblance, however, to the hat worn by Chinese coolies, except in width of brim.

It seems not at all unlikely, says the *Rangoon Gazette*, that in another twenty years or so Rangoon will become just as much a Chinese town as Singapore now is. Already there are great numbers of Chinese clerks in responsible positions, and mercantile houses are steadily employing more and more of them, and they take an interest in town affairs which suggests that before very many years they may dominate the situation as much as they do in Penang or Singapore.

## MR. CLEMENTI HONOURED.

Among our telegrams to-day is one announcing that the Royal Geographical Society has bestowed one of its grants upon Mr. Cecil Clementi, of Hongkong. We presume that this is in recognition of the valuable services rendered to geography by Mr. Clementi on the occasion of his journey in 1907-8 from Kashgar to Kowloon, a distance of approximately 3,091.5 miles, accomplished with no European companion nor any native surveyor. He covered the distance in 198 stages. Mr. Clementi published last year a summary of his geographical observations, occupying 112 foolscap pages of print, and in an explanatory note said it was his practice to take observations for latitude and longitude every evening at sunset. If, however, the sky was overcast at that hour, the native servants he happened to have with him sat up by turns throughout the night with orders to call him directly any stars were visible. He calculated the latitude of 141 places, the longitude of 139 places, and the height above sea level of 185 places. So far as he was aware, only eleven of these localities had previously been determined in latitude, seven in longitude and 68 in height above sea level. Mr. Clementi is a member of the Royal Astronomical Society as well as of the Royal Geographical Society.

## THE LATE MR. E. S. LINDSEY.

The cremated remains of Mr. Lindsey, formerly chief resident engineer of the British Section of the Kowloon-Canton Railway, were interred at Tiverton Cemetery on 24th ult., having remained for two days in Blundell's School Chapel. Canon Roxby officiated. In addition to several of Mr. Lindsey's relatives there were present the Headmaster of Blundell's (Mr. A. L. Francis), Mrs. Francis, and Mr. G. H. Norman.

## BRITISH NORTH BORNEO.

## LEGISLATIVE COUNCIL INAUGURATED.

His Excellency the Governor of the Straits Settlements received a telegram from Sir West Ridgeway, dated 21st, in which he says:-

"I yesterday inaugurated a Legislative Council. It was a very impressive ceremony, and Europeans, natives and Chinese were extremely gratified. The Council consists of six Official Members and four Unofficial Members, including representatives from the East and West Coasts, planters, the general community and the Chinese."

## NEW BATTLE CRUISER.

The order for the new battle cruiser has been given by the Admiralty to Messrs. John Brown & Co., of Shefield. A considerable portion of the work, especially connected with the supply of turbine machinery, will be carried out at the Atlas Works in Shefield. The ship will be the biggest and most powerful warship afloat. She will be an improvement on the *Queen Mary*, and will include the latest advance in turbine machinery.

## EASTERN SHIPPING AND THE COAL SHORTAGE.

We take the following from the *Straits Times* of the 20th inst.:—

The N.Y.K. mail steamer *Aki Maru* bound for London was due to sail at 4 p.m. yesterday, but in consequence of advice from Colombo that no coal would be available for her there she went to the East Wharf and bunkered a sufficient quantity to take her through to Port Said. She left for home at 8 a.m. to-day.

## TELEGRAMS

## TELEGRAMS.

[THROUGH REUTER'S AGENCY.]

## THE COAL STRIKE.

London, March 29th.

The leaders of the Labour Party have issued an appeal to the strikers to refrain from disorder where men are resuming work. Otherwise they will alienate public sympathy and strengthen the opposing interests.

The reports from the districts indicate that the men will vote for an early resumption of work.

Four thousand troops are in readiness at Aldershot to leave at a moment's notice. Trains are in waiting in the sidings, and 10,000 troops can rapidly be placed in the coalfields.

## ANOTHER SPEECH BY THE PREMIER.

Mr. Asquith, in an address in the House of Commons, dwelt on the wisdom of Parliament in not fettering the discretion of the joint boards by imposing on them specific figures. He emphasised that the refusal to insert figures must be taken to express no opinion of Parliament that the figures put forward were unreasonable, and pointed out that the movement, as far as a large majority of the miners was concerned, was a disinterested one, but the interests of the community were becoming daily increasingly strong, and the country had shown an unexpected wealth of resource in meeting an unexampled crisis.

## LEADERS ADVISE RESUMPTION.

The miners' leaders are now in their districts impressing the importance of the concessions gained, and advising the men to return to work, and that bare majority in the ballot is sufficient to end the struggle.

## RIOTING IN STAFFORDSHIRE.

Attempts to send down a few men to Mexborough, Great Wyrley, and Walsall yesterday resulted in some rioting and stoning of the police. The miners at Chirk and Littleton were working quietly yesterday in the presence of troops.

## A MILLION IN STRIKE PAY.

The miners' unions have disbursed £1,043,250 in strike pay. The balance remaining is nominally £950,000, mostly belonging to Durham, Yorkshire, Derbyshire and Nottingham. The funds in North Wales, Warwickshire, Cumberland, Somerset and Bristol are exhausted, and the funds of other unions are vanishing.

Numbers of collieries were opened yesterday, and a few men offered to resume. Contrary to expectation 10,000 Warwickshire miners did not resume.

## HELP FROM AUSTRALIA.

A Sydney telegram states that Premier McGowan has telegraphed, authorising the Agent-General in London to spend £1,000 to provide 50,000 meals for sufferers from the Coal strike.

## THE GRAND NATIONAL STEEPLECHASE.

The following are the probable starters in the Grand National:—Jerry M., Pigott; Rathmally, Chadwick; Jenkins, Payne; Rory O'More, Mason; Caubne, Newey; Bloodstone, F. Lyall; Mount Prospect's Fortune, Kelly; Glenside, Ussher; Careys, Drake; Ballybuckle, I. Morgan; Kilkeel, Trudgill; Fetlar's Pride, G. Lyall; Sir Halbert, Smith; Regent, T. Morgan; Bridge IV, Poole; Covercoat, Walsh; Axle Pin, Anthony; Whitlegs II, Farrell; Great Cross, Lawn; Precentor II, A. Aylin; Foolhardy, Owner; Gold Seal II, Finn; Glenfander, Foran; Sans Peur, Kay.

The betting is 11 to 2 against Subterranean, 100 to 7 against Protestant Boy and Adam Bede.

## THE MINERS' MINIMUM WAGE BILL.

LONDON, March 29th. The House of Lords has passed the remaining stages of the Coal Bill.

## NEW ZEALAND TRADES UNION FINED.

LONDON, March 29th.

A telegram from Wellington states that the Tramwaymen's Union has been fined £100 for a breach of the Arbitration Act in instigating the recent strike.

## WOMAN SUFFRAGE.

## CONCILIATION BILL REJECTED.

LONDON, March 29th.

A piquant scene was witnessed in the House of Commons in the discussion on the Women's Franchise Bill called the Conciliation Bill, Mr. Asquith as an individual opposing it, and Sir Edward Grey replying to the Premier's arguments with equal vigour.

The Conciliation Bill was rejected by 222 votes to 208. This result was a surprise and was received with tremendous enthusiasm, the House of Commons having passed the second reading of similar Bills by large majorities. The minority included Mr. Lloyd George, Mr. Birrell, Sir Edward Grey, Messrs. John Burns, Runciman, Balfour, Bonar Law, Lyttleton, Wyndham, and the Labourites. The majority included Messrs. Asquith, Harcourt, Hobhouse, McKenna, Churchill, Samuel, Austen Chamberlain, F. E. Smith, and the Nationalist party. The action of the Nationalists was due to a desire to save the Government a week of Parliamentary time.

## SUFFRAGISTS RELEASED ON BAIL.

LONDON, March 29th.

The militant suffragists who made a demonstration at the Albert Hall on the 5th inst., including the Pethick Lawrence, were released yesterday on a £7,000 bail. A message was read from Miss Christabel Pankhurst, written by her on the 10th inst., in which she defied the Government.

## FRANCO-SPANISH NEGOTIATIONS.

LONDON, March 29th.

The Franco-Spanish negotiations in Morocco show no progress whatever.

## EASTERN SHIPPING AND THE COAL SHORTAGE.

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## THE WESTRALIAN TYPHOON.

LONDON, March 29th.

A Perth message states that the steamship *Koompania* has not been heard of. She carried 48 passengers and a crew of 77.

## NEW ZEALAND PREMIERSHIP.

LONDON, March 29th.

A Wellington message states that Sir Joseph Ward has resigned and that Mr. Mackenzie has assumed the Premiership.

## CANTON.

[FROM OUR OWN CORRESPONDENT.]

CANTON, March 28th.

Since the disbanding of the

## SUPREME COURT

Friday, March 29th.

## IN SUMMARY JURISDICTION.

BEFORE MR. H. H. J. GOMPERTZ  
(JUNIOR JUDGE).

## DENTIST AND SOLDIER.

His Lordship delivered judgment in the case in which Drs. Kew Bros. claimed £36 from Sergeant Wreford, for dental services rendered. Mr. Goldring appeared for the plaintiff and defendant appeared in person. In giving judgment, his Lordship said:

This is a claim against a Sergeant in the Royal Engineers for a debt due in respect of dental services rendered to him by the plaintiffs who are dental surgeons. The question is whether defendant actually agreed to pay to the plaintiff the amount, be it what it might, by which their account to him should be in excess of the sum allowed by the War Office. On inquiring into the facts I have come to the conclusion after some slight hesitation that the money claimed is actually due on a contract between the defendant and the plaintiffs. But the question then arises whether this amount can be recovered, having regard to the provisions of section 144 of the Army Act with respect to debts under £30. The defendant has formally claimed the protection of the section. The matter is not free from difficulty. First of all comes the question whether this section of the Act is in force in the Colony of Hongkong. The defendant is of course a person subject to military law and therefore by virtue of section 2 (2) the Army Act applies generally to him. Again he is a soldier of the regular forces and therefore comes within the special provisions of section 144. But this is not enough, for there is a further question—whether the section is also binding on the plaintiffs, who are civilians. In the United Kingdom the Act of course has a general force and effect and the section binds anyone who has dealings with a soldier. In a Colony the matter is not so simple, for it is frequently not easy to decide whether an Act or part of an Act is meant to apply to the King's subjects abroad. There is in the Statute no such express extension of its provisions to the British Colonies as is found, e.g., in the Merchant Shipping Act—not does there appear any such clear intention that the Act shall have a general force outside the United Kingdom as can be found in, e.g., the Regimental Debts Act. The rule of course is, that Parliament, while possessing undoubted authority to legislate for any part of the Dominions of the Crown, will not, however, be presumed by the Court to have intended to enact a law to take effect outside the United Kingdom unless such intention is clearly to be gathered from the enactment itself. If the section is really in force here it will of course apply to persons not soldiers and not even subject to military law—that is, to any person who may chance to give credit to a soldier of the regular forces, and the effect will be to deprive that person of his remedy in the usual course of law. This does not of course mean that he is without remedy—only that he must avail himself of the limited one provided by the Act—and that he must follow the procedure there given. Shortly stated the effect of the section is that a soldier of the regular forces cannot be taken out of his Majesty's service by any process of any court of law or be compelled to appear in person before any court on account of any claim for a civil debt where the amount of the claim does not exceed £30, but there is a provision that a person having a cause of action may, notwithstanding anything in the section, after due notice in writing, proceed to judgment. He can then have execution other than judgment, other than against the person, pay, ammunition, equipment, regimental necessities or clothing of such soldier. So that in effect the section binds a creditor in two ways, first of all he must give a proper notice, and then after judgment his remedy by execution is limited as provided by the Act. There is perhaps no particular hardship involved in the requirements that notice must be given. The notice should, I suppose, be to the effect that the soldier is not bound to appear in person and that if judgment goes against him the creditor has only limited power of execution. It was considered in early times to be entirely in accordance with public policy for a variety of reasons that neither the person, pay, or military appointments of a soldier should be liable to be taken in execution for petty debts.

A learned author writes on the subject as follows:

"The arrest of the soldier for debt involved different considerations. In the first place, where conscripts had been impressed, or felons (to escape the punishment of death), or insolvents, (that of perpetual imprisonment), had entered the Army, it was important to society to keep them there. On the other hand, men, then as now, might enlist into the service

with no other object in time of peace than to escape the legal consequences of pecuniary embarrassment, and the enlistment, with unlimited furlough, might be fraudulently urged against the honest claims of creditors. The action of Parliament was directed to these ends, to prevent the soldier first from being trusted, by ordering his officer to cry down his financial credit in each town which the regiment entered, and afterwards from being taken out of the Army, by those who had wrongfully trusted him, to the injury of the public service. Thus the 3rd Act of George 1st 1715, declared that no 'volunteers' should be taken out of the Army by any process other than for criminal matters, and the Act of 1717 authorized any Justice to discharge such prisoners from arrest without the payment of any fee. As applied to volunteers only, society was safe from the release of convicts or of imprisoned debtors, but it placed every soldier out of the reach of the law in regard to making any pecuniary compensation for torts committed or for any other legal obligations contracted by him. The Lords made this grievance a subject of 'protest,' and Parliament endeavoured to meet the difficulty in both aspects, first by enabling just debts to be recovered, and then by preventing the soldier from being withdrawn from the Army by an arrest fraudulently arranged with a conniving creditor. The Act of 1717 accordingly provided that the debt or damages should amount to £10 at the least, and be proved on oath.—*The Administration of Justice under Military Martial Law*, page 68.

It is often very difficult to decide a question of the construction of an Act in the absence of authority, and without hearing the point argued. I have not found it easy to make up my mind, but on the whole I am inclined to find, having regard to the scope and policy of the Act, that this section was intended to apply in the Colonies. The section itself is stated, to be binding on the soldier. If it binds the soldier, then, to be effective, it must bind those who choose to deal with him. I may of course be wrong in my view, and it is of course possible that should a similar case again arise, I may find it necessary on hearing argument, and on a fuller consideration, to change my opinion. For the present I will only say that, to the best of my judgment, the section is in force in this Colony. The plaintiff has not, I think, given the notice required by the provision, and he cannot therefore, have judgment. I do not, however, think the writ is bad. If his solicitor desires it, I am willing to adjourn the hearing. If in the meantime the defendant is duly served, the plaintiff is at liberty to come here and prove his case, and get his judgment for what it may be worth.

Mr. Goldring asked that the case be adjourned *sine die*. It was really in the nature of a test case.

His Lordship said the plaintiff must give notice to the defendant under the provisions of the Act. He informed defendant that even if he received due notice in writing he need not attend the Court unless he chose.

The case was adjourned *sine die*.

## A QUESTION OF LIABILITIES.

Mr. Gomertz delivered judgment in the case in which Mr. Harold West, Taipo, claimed the sum of \$100 from the management of the Kowloon-Canton Railway, being the value of a pony alleged to have been destroyed by the negligence of the defendants or their servants. Mr. P. W. Goldring was for the plaintiff, and Mr. P. M. Hodgson, Assistant Crown Solicitor, defended.

His Lordship said—The plaintiff, who is a survey officer of the Public Works Department, was the owner of two ponies which from April, 1911, he was in the habit of turning out to graze on a piece of unoccupied Crown land adjoining his quarters in a Government bungalow at Taipo. It appears that a predecessor of the plaintiff's grazed his pony on the same land since 1905 and cattle belonging to local Chinese also pastured there from time to time. The plaintiff had never asked or claimed permission to use this pasture and he paid nothing in respect of it. His ponies were put on the ground unsecured and unattended. There is no statutory obligation on the Railway to fence, and in fact only some 15 per cent. or less of the line is protected by fencing. There is a fence on the north-west side of the line where it adjoins the grass land, and this fence has a gate in it, made formerly for the convenience of the occupant of one of the Railway bungalows. The gate is now used by the inhabitants of Taipo Shan village as a short cut to the railway station. Apparently on December 28th, the pony jumped through this gate as the train was passing and galloped along the line inside the fence until it reached a bridge over the river. There the fencing ended and the pony fell down a steep bank and was killed. The plaintiff stated that the gate was usually left open, that is to say, after the date of the accident. Before that date he had not noticed whether it was kept open or not.

The case for the plaintiff rests, I think, on the allegation that there was a duty on the defendants (1) to keep the fence closed, and (2), to continue the fencing by a return fence at the bridge, which

would have prevented his pony from falling over, and that having failed in this duty they are liable to him for their negligence. I am of opinion that both these contentions fail. In the first place, the plaintiff has failed to show that he has any right "to graze his pony on" this land. He had, I think, no more right as a mere trespasser, but even if I can call him a licensee that gives him no right as against the Company. There is nothing to show that the Company have control of this land or that the management could prevent animals from straying there if they so desired. I should think that as unoccupied Crown land this pasture would be under the control of the Public Works Department. Again, it appears that the gate has been as a rule open since at any rate December 28th. It seems very probable that it was open before that date. At any rate there is no evidence that it was ever closed or that any representation to that effect was ever made to the plaintiff. Furthermore, there are, it appears, unfenced portions of the line accessible to any animal straying on the grazing ground. If the plaintiff made no investigation of the locality but left his ponies to wander on land from which at any time, either through an open gate, or by reaching the line where it was unfenced they could get into trouble, I think he cannot lay the responsibility of this action upon the Company. It seems that quite recently another pony of the plaintiff's had somehow strayed on to the line and had varied the monotony of life at Taipo Shan by cantering along the platform. (Laughter.) My judgment must be for the defendant with costs.

## THE MOUSME.

## AN EXCELLENT PRODUCTION AT THE THEATRE.

The Bandmann Opera Company, who have arrived here with a brilliant repertoire which includes several productions new to Hongkong, opened their season in Hongkong last night with "The Mousme," a beautiful play which has aroused no little interest by reason of the success which it has achieved in London. This success might have been attributed by the cynical to the glamour which the Orient has of recent years thrown over the people at home who have seen nothing but the picturesque aspect of life in Japan and in China and who have been entranced by its glowing colours, but those who witnessed the production last night must concede that the comedy had intrinsic merits which fully explained its popularity.

"The Mousme" is a composite comedy written by Thompson and Courtauld, the lyrics being by Arthur Wimperis and Percy Greenbank, and the music by Lionel Monckton and Howard Talbot, and as Mr. Thompson spent some little time in Japan a year or so ago it may be taken for granted that he has not been led into the popular stage delusions regarding the geisha and Japanese in general. But what gives the comedy its particular grip is that it possesses more of a plot than the ordinary musical comedy, and the story is one which has decided dramatic flavour. It concerns the love affairs of O Hana San, a young girl who is a singer in the Temple at the Shrine of Tsumara. Her lover is Captain Fujiwara. He is threatened with ruin at the hands of a brother officer who has unscrupulously foisted a gambling debt upon his rival, but O Hana San learning of his evil machinations frustrates them with the assistance of Suki, the fortune-teller, and redeems the debt, without her lover's knowledge, by selling herself to the leader of a geisha troupe. She sends the receipt anonymously to Fujiwara, and after an exquisite parting scene with her lover she takes her place in a tea-house as a geisha. A dramatic turn is given to events by the return of Fujiwara from the Russian war. Believing certain lying stories circulated about the girl by his rival, he turns from her in scorn. Happily all ends well through the agency of the General's daughter, whose enlightened ideas regarding marriage smooth out the differences which had separated the lovers. The story is distinctly Japanese, but it is one which is understood by all. The language of love may be taken as universal, and the tender scenes may be described as typically Japanese and typically Western. *Affaires de cœur* seem to run pretty much the same in the East as in the West.

The success of the comedy is assured by the capable artistes who take the principal parts. Miss Marjorie Tempest makes a charming O-Hana San, and has a good partner in Mr. Farmer as Captain Fujiwara, the ardent lover, while Mr. Granby is very effective in the role of Yamaki, the unscrupulous brother officer. Miss Frampton is well suited as Miyo Ko San, the General's daughter, and Mr. Bobby Roberts and Mrs. Alfred Frith are responsible for not a little comedy in their respective parts.

The music was very tuneful and encores were frequent, and the scenery was picturesque and very effective.

## HONGKONG SHARE MARKET.

Messrs. Vernon and Smyth in their weekly share report dated March 29th state:

The market during the past week has ruled firm for all local investment stocks, the outstanding feature being the sharp advance in Indo-Chinas, for which a good demand still obtains for both home and local account. "Rubbers" have not fluctuated to any material extent during the interval, and close steady. Discount rates are quoted at 3% per cent. (Bank of England) and 3½ per cent. (open market rate) with Bar Silver at £8 13/16d., and Sterling T.T. at 1/11s. The T.T. rate on Shanghai has advanced to 2/11s.

**BANKS.**—Hongkong and Shanghai are slightly firmer at £8 5s with sales and probable sellers. The London rate is unchanged at £8 3s.

**MARINE INSURANCES.**—Unions have been booked at £330, closing with sellers at £322. Chinas after sales at £125 have improved to a buying rate of £123.

**SHIPPING.**—Hongkong, Canton and Macao are firm at £28 buyers, and no shares obtainable under an advance. Indo-Chinas after sales at £83, £84 and £88, have further advanced to a buying rate of £84, at which the market closes strong. China Traders are unchanged, and without local business.

**FIRE INSURANCES.**—Hongkong have been booked at £330, closing with sellers at £322. Chinas after sales at £125 have improved to a buying rate of £123.

**REFINERIES.**—China Sugars have not moved to any material extent, and close steady with buyers at £103, ex dividend of 5s per share for 1911 paid on the 25th inst. Luzons have receded to a buying quotation of £80.

**MINING.**—Tronohs have local buyers at 73/8, but otherwise there is apparently little life in the market under this head. Raubs close with sellers at £41, Beacons at 5 1/2, and Chinese Engineering at 37/8.

**DOCKS, WHARVES AND GODOWNS.**—Hongkong and Whampoa Docks have been booked at £43 and close with buyers. Kowloon Wharves have been done at £56 and £57, and New Amoy Docks at £61. Shanghai Docks are quoted at £15, 5s; and Hongkew Wharves at £15, 7s; both nominal.

**LANDS, HOTELS AND BUILDINGS.**—Hongkong Lands continue in request at £100, with sales reported at £100 1/2 and £101. Kowloon Lands are in request at £34, and Humphreys' Estates at £61. West Points have been booked at £63 and £64 and Hongkong Hotel at £106 and £107 for the old and new issues respectively.

**COTTON MILLS.**—Hongkongs have been booked at £5.

**MISCELLANEOUS.**—China Providents have been in steady request at £73 and close firm. Sales are reported of Diary Farms at £21, Cements at £4.40 to £4.60, Electrics at £22, and Watsons at £5. Langkats quoted this morning at £15. 7s have since weakened to a selling quotation of £15. 7s.

**LONDON QUOTATIONS.**—The following London quotations (middle prices) were received by wire to day to:

United Serdangs .....	111/3
Batu Tigas .....	77/8
Sapongs .....	25/-
Ledbury .....	60/-
London Asiatics .....	11/-
Linggais .....	37/-3
E. & L. Trusts .....	2/6 premium
Rubber Trusts .....	13/6 premium
Trochus .....	73/8
Hongkong Electric Trams .....	3/7
Shell Transport .....	66/-
Chinese Engineering .....	36/3
Para Rubber .....	5/- 1 sellers

## BRITISH NAVAL GUNNERY.

It is significant, says the *Naval & Military Record*, that the Admiralty in issuing the gunnery results for 1911 expresses no opinion as to the character of the firing. In many respects the return of the Test of Gunlayers with Heavy Guns is disappointing, owing to the position which is occupied by the new ships in the First Division of the Home Fleet and the First Cruiser squadron. The East Indies squadron, owing to the high standard of efficiency attained by the *Highflyer*, the only vessel in the command which commands stands at the head of the British fleet, although the *Highflyer* did not as a matter of fact do as well as the *Minotaur* on the China station. The China command, of which six ships fired, really holds first place, with the Atlantic a bad third, and closely followed for the fourth place by the Mediterranean command.

Next in order come the Second and Third Divisions of the Home fleet, and the seventh and eighth places are taken respectively by the Australia squadron and the Fourth Cruiser squadron, and then, almost at the tail of the Return, comes the First Division of the Home fleet containing the ships with the most modern guns and the best equipment. The relative position taken by this section of the Home fleet is most disappointing, and it may be anticipated that the Admiralty will make a thorough investigation in order to ascertain the cause of this falling off. It is true that all the ships of this division, except the *Collingwood*, *St. Vincent*, and *Vanguard*, fired for the first time, but curiously enough among the armoured ships of this section of the Home fleet it is the *Superb* and *Neville* firing for the first time which did best, and materially assisted in lifting the general average.

## O.S.K. STEAMER STRANDED.

## 100 PASSENGERS IN AWKWARD PLIGHT.

The O.S.K. steamer *Chikugogawa Maru*, which left Chemulpo at 3 p.m. on the 17th instant, ran into a gale when about five miles off Kusan, and got stranded. The steamer listed about 40 degrees, and fearing that she would capsize the passengers—100 in number—landed on the rocks near by. Assistance was sent from Kusan, but owing to the high seas the boats sent to the rescue of the passengers were unable to approach.

## WAR CRIMES AND THE BANK OF ENGLAND.

## IS THE GOLD RESERVE SUFFICIENT?

Could England meet the financial strain of a first-class war upon the banking system? That is the question discussed in a most important article in the *Round Table*.

London alone among the financial centres, it is pointed out, has undertaken the task of meeting every legitimate demand in gold at all times and to any amount. And yet, paradoxically enough, her reserve of the precious metal compares unfavourably with that held in several other capitals. The Bank of France holds gold to the amount of £125,000,000; the Bank of Russia, £125,000,000; the Reichsbank, £55,000,000; while the Bank of England, with worldwide liabilities, has only £35,000,000.

The only gold reserve in Great Britain is the sum of £35,000,000 or so lying in bullion or coin in the vaults of the Bank of England, together with the stock of metal held by other banks—in all, perhaps, £70,000,000. And in previous internal panics in England the Bank's reserve has been reduced almost to nothing in a few hours.

Since 1895 the world's gold has increased by £1,000,000,000. A great portion of this huge sum has passed through London, because London is a free market. Gold comes there freely, because it can be freely taken away again. But we have retained little. Since 1895, while the United States have absorbed about £200,000,000 and Russia and other countries very large amounts, London, the great gold mart of the world, has retained only about £20,000,000 or £30,000,000.

London is the bank of the world and the world's clearing-house. Bills on London are the usual means of settling all forms of indebtedness between this country and the outside world, and are largely used by other countries also to settle debts as between one another. The Clearing-House authorities have estimated roughly that the amount of foreign and Colonial bills paid in London in 1910 was £1,200,000,000. London lends her credit to foreigners to the tune of hundreds of millions at a time, and in such a way that vast sums may be called from it without notice, whereas it will not receive the "cover" due for these sums until two or three months later.

LIBABLE TO A RUN.

The danger, therefore, of London's position is that foreign countries are always in a position to withdraw large sums from the London market, and to withdraw them in gold.

The important question is whether our supply of gold is sufficient to meet these obligations in such a crisis as war with Germany declared.

A crisis in the money market would be at once precipitated. Everybody would be seeking to place themselves in a position to meet their engagements. Money would dry up, and the Bank rate would be forced to a high figure.

At the same time, there would be a tremendous fall in value of all securities on the Stock Exchange, so great a fall that the Stock Exchange might even have to be closed.

Banks would have to "carry" their customers who had borrowed against securities, and would find a large part of their assets unreliable. The discount market—i.e., the bill market—would be no better off. Business would be at a standstill, paralysed by suspicion. The value of a bill depends on the soundness of the "names" on it, and there would be no firm which might not be unsound in such a time. Our foreign clients, too, might in many cases have great difficulty in remitting us "cover" for the bills falling due accepted on their account.

THE DANGEROUS PERIOD.

Given time, says the writer, we could pay our debts, but the question is whether we should be given time



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Cured by Dr. Morse's Indian Root Pills.



That torturing and disfiguring disease has its cause in an impure condition of the blood. The impure condition of the blood often arises from a diseased condition of the stomach and allied organs of digestion and nutrition. When digestion is imperfect the nutrition of the body is inadequate to its needs. The blood becomes thin, poisons accumulate in it, and these poisons often manifest themselves in some eruptive disease. Dr. Morse's Indian Root Pills cure diseases of the stomach, and other organs of digestion and nutrition. They eliminate poisonous substances from the blood, purifying it, and increasing its quality and richness. They get at the cause and cure perfectly diseases of the blood, and other complaints which originate in a disordered stomach.

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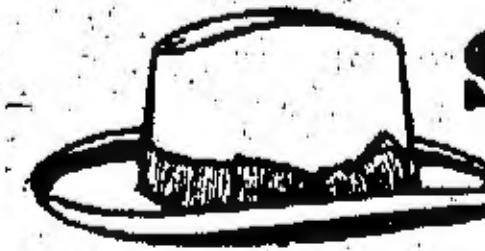
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ESTABLISHED 1820

## THE GARDEN GATE.

B.Y.  
E. F. BENSON.

(Author of "Dodo," "Sheaves," etc.)

Miss Elizabeth Courtney was delightfully young in everything but years and of a very agreeable age with regard to those poisoners of peace. Moreover, she did not make the smallest secret about the number of them, and if ever the date of some occurrence, not quite recent, came generally in question, she would say in a manner both natural and accurate:—"I remember I was just fifteen when it happened, so it must have been twenty years ago. Fancy!" This gave rise in the minds of those who were not "quite nice" on the subject of Miss Courtney to very disagreeable conclusions, and Mrs. Rawlins, for instance, who had two grown-up daughters, said several times directly afterwards, that she happened to know the event in question took place "twenty years ago at least, my dear." Thereby libelling Miss Courtney.

There were not, however, many of Miss Courtney's neighbours and acquaintances who showed so scratching a disposition, for there was no one of the residents in the pleasant country-town where she lived more justly popular. Of course she had her weaknesses, and it was not to be expected that due discussion should not be held over them, but sensitiveness with regard to her age did not happen to be one of them. But it was pleasant to look young, to preserve, as she did, that moderate (but adequate) allowance of comeliness which she had when a girl, and to find that at the garden-parties, which formed the staple of the social festivities during the summer months at Coleton, and the tea-parties with Bridge afterwards which took their place when dusk was early and winds were shrill, she still ranked among the more active lawn-tennis players, and was not yet relegated to the staider tables at Bridge. On the conclusion of these winter entertainments Miss Courtney's maid was always announced, who took her down home, perhaps, a hundred yards of well-lit road, and Mrs. Rawlins would wonder, sometimes to herself, sometimes to others, at what age an active woman might hope to be able to take care of herself. Mrs. Rawlins observed also with undeniable accuracy that during the winter just before which Elizabeth had bought a fur-coat, she usually found that she had left behind in the drawing-room her handkerchief or purse, and returned with that famous garment not yet buttoned, so as to show that it was fur-lined throughout, but without her goloshes, about which there was no striking feature (except, said Mrs. Rawlins, their size). A residue of truth lurked there, for undeniably Elizabeth liked pretty clothes. And in excuse for Mrs. Rawlins it must be urged again that she had two daughters about whom also there was nothing remarkable except their size, who had long been of marriageable age, and had wizened little giraffe-faces at the tops of their long necks.

Miss Courtney was one of those women with regard to whose continued spinsterhood all that can be said is that it was an unfortunate accident. She had all the qualities that go to make lovable wives and mothers: simply the conjunction of the right man and the right moment had not occurred. The right man had indeed occurred, but he had occurred at the wrong moment, many years ago, when marriage for him was out of the question, since he, like she, was barely out of his teens, and the matter of his livelihood was a question that yet required provision. Harry Sugden was the son of one of the partners in an eminent firm of solicitors which had its headquarters in London and a branch office down here in Coleton, and just when matters were beginning to be a-quiver between him and Elizabeth, his father had been moved to take charge of the central office in London. That was fourteen years ago and Elizabeth, though she had not seen Harry since, kept the warmest corner in her heart for him. To her he had remained that slim shy youth, whose brown eyes looked always as if they had some special communication for her, while she confusedly felt that she had some secret answer for him. But the ripening had never come, and it seemed that Elizabeth's tree of love, like so many others, was of the sort that bear one fruit only, and that had remained green and unplucked on her tree. How keenly Harry had desired to be its gatherer, she did not know, and, since this subject was hardly a maiden one, she forebore to conjecture.

Twice since those days, had the wrong man approached her, but never another right one, and now, as seemed more than probable (especially to Mrs. Rawlins) the right time had passed by her, and the shadow of irreverent celibacy began to lengthen over her unvisited garden. Her mother had died some ten years ago and she lived with a kind dull father and an orphaned niece, in a comfortable ugly house with a charming garden, in what was known as the residential quarter of Coleton, where life doled with so deadly a regularity and monotony that it was almost miraculous that Elizabeth had retained so vivid and eager an interest in life. Her father read the morning paper every day, except Sunday, until half-past twelve, when he walked very slowly down the road away from the town till one. At one o'clock he turned and thus reached "The Bryngroves" at half-past. At half-past three he again set forth, and arrived at the County Club at four. There he took a cup of tea and some buttered toast, and played Bridge till half-past six. He ate an excellent dinner at home at half-past seven, and played Patience till half-past ten. Up till four years ago he had played a round of golf every afternoon, and since then had never played another, though the family still took their summer holiday at Westward Ho, and strolled on the links. Finally if it rained he sat indoors instead of going out at half-past twelve, and drove to the County Club in a closed fly, instead of walking there. He had retired from business ten years before, and there seemed no reason why he should not live for ever, except that he was in a chronic state of slight anxiety about his health, which was admirable.

Marian, Elizabeth's niece, was an extraordinarily pretty girl just over twenty, whose mind, unlike Elizabeth's, had succumbed under the deathly narcotic of the residential quarter, and might be said to be non-existent. She was always occupied, never interested, and slept like a top for nine hours every night. She played practically interminable finger-exercises on the piano most of the morning, stopping suddenly when all prospect of her doing so appeared to have vanished, and embarked on a sonata of Beethoven's which under her fingers sounded like a finger exercise also. She walked in the afternoon, and did absolutely interminable needlework all evening. She was never in the least bored, for her inherent dullness protected her like chain-armour from the assaults of ennui.

Garden-party season had begun, but the year was backward, and it was doubtful whether the strawberry beds at the "Evergreens" would furnish sufficient fruit to supply the wants of Miss Courtney's guests.

"But it's no use," said Elizabeth in answer to a depressing suggestion from Marian that they should eat no strawberries themselves until the garden-party was over, "it's no use in not having as much as we want in the interval. At least, dear, I should be very sorry to offer to our guests on Thursday week the strawberries which are ripe to-day."

Mr. Courtney poured himself out his first glass of port. He had two every evening, the first while the ladies were eating dessert, the second after they had gone to the drawing-room.

"They are chiefly not very ripe to-day," he said. "I should be afraid to eat many of them. I should not advise you to eat them too freely, Marian, nor you, Elizabeth."

"I have only eaten five," said Marian with her usual accuracy, having counted the stalks, "and I have but three more."

"Well, take my advice, and let five be sufficient."

"I've eaten more than I should like to count, Daddy," said Elizabeth. "as well as some before dinner."

"Dear me, if I ate strawberries before dinner, I should suffer for it," said Mr. Courtney. "Besides, I should spoil my dinner. But you always had an excellent digestion, my dear."

"Yes, thank goodness, and I'm greedy, too," said Elizabeth. "How did your Bridge go this evening, Daddy?"

"I won two rubbers and lost two," said Mr. Courtney, after a moment's thought. "Those that I won were not so big as those I lost."

"That always happens, doesn't it?" said Elizabeth.

Marian could not let this pass.

"No, Aunt Elizabeth," she said. "for Sir Edward's adversaries must therefore have won more in the rubbers they won, than they lost in the rubbers they lost."

"And I had four aces when it was not my deal," added Mr. Courtney.

"That always happens anyhow," said Elizabeth.

Marian did not feel sure of that, but the conversation being unusually brisk this evening, she did not have time to question it.

"By the way, there was a new face in the card-room to-night," said Mr. Courtney. "Mr. Harry Sugden. Perhaps you remember him, Elizabeth. He said he remembered you. He has come to take charge of the firm's office here. Dear me, it must be ten years since he went away."

"Fourteen," said Elizabeth. "I was just twenty-one at the time."

"Fancy your remembering that," said Marian, without malicious intention, but as a matter of fair comment.

"He asked if he might call to-morrow," continued Mr. Courtney, "and I proposed that he should come in to lunch, so that we can walk up to the club together afterwards."

"Or drive up together if it is wet," said Marian.

Elizabeth longed to ask further questions, but fearing more fair comment, preferred to be silent. She told herself that Harry Sugden's return was a matter that could not interest her any more than it interested any other middle-aged woman in Coleton, but her heart refused to acquiesce in this unsentimental truth. She wanted to know what he looked like, whether he was married or not ("as if," said commonsense, "that could possibly matter"), whether he was bald or stout, whether his eyes would still seem to have a question waiting behind them. Yet it was almost certain that he was not married: otherwise renewed intercourse would have taken the form of calling on his wife.

And then she pulled herself up short. It was all fourteen years ago, and as Marian said, it was strange that she remembered anything about him. But she was conscious of remembering far more than was convenient; remembrance tugged at her heart-strings, and it was of the fourteen intervening years that she seemed to remember so little.

(Continued on Page 7.)

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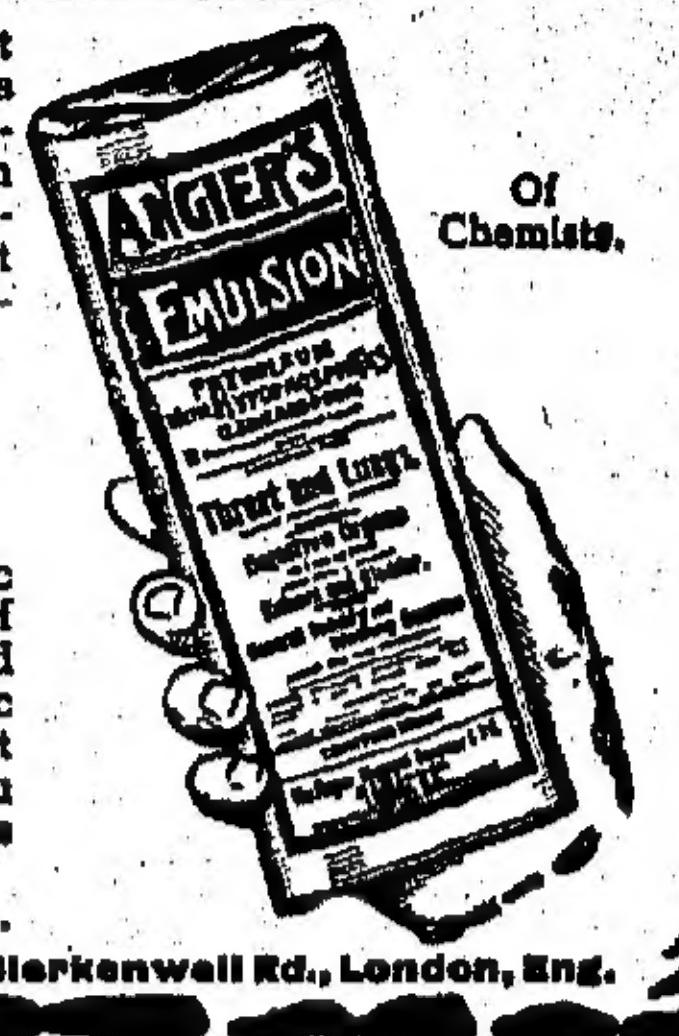
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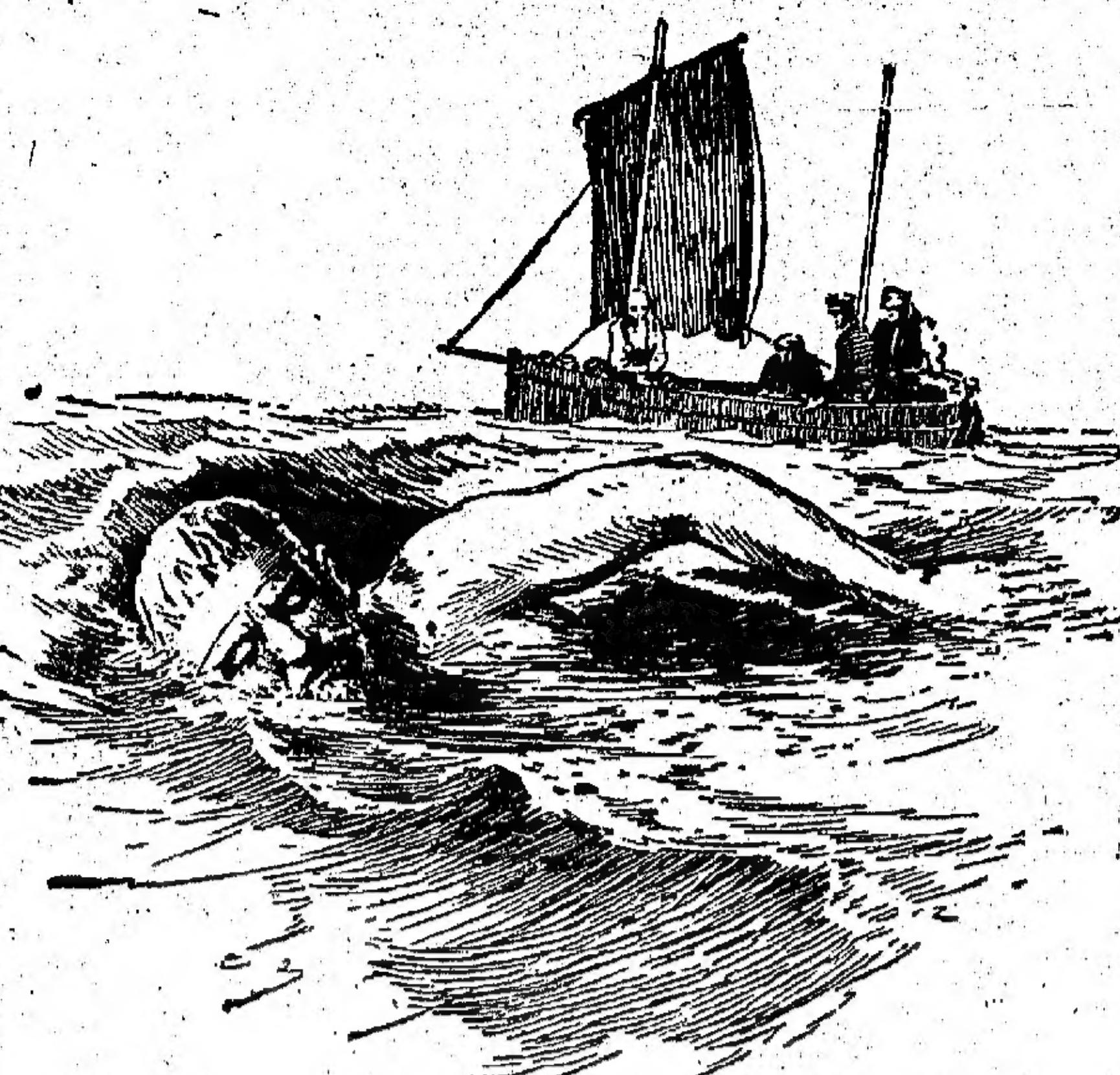


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**THE GARDEN GATE.**

BY E. E. BENSON.

(Author of "Dodo," "Sheaves," etc.)

(Continued from Page 6.)

Elizabeth passed a somewhat wakeful night, her mind alternating between memories of days long dead yet never buried, and prolonged indecisions as to what she would wear to-morrow. There was a new frock, lately come home, which she had designed to make its debut on the day of their garden-party, white with cherry-coloured ribbons: a blushed straw-hat with a bow to match the ribbons "went" with it; it was rather daring. Then she remembered that she had not said her prayers, and got out of bed to perform this duty. Instead, the clear moonlight poured to the blind of her window caught her attention, and she looked out. The moon was nearly full, and the white sexless light illuminated the garden. How the shrubs had grown up during the last fourteen years: the garden-gate over which he had vaulted when he went away was quite hidden even from those upper windows, and she had then seen him vault it while she stood on the tennis lawn. Everything else had grown up too, she among the rest. Certainly cherry-coloured ribbons and white were a little audacious, but she had chosen them long before she knew he was coming back. Of course, if it was a cold grey day she could not wear them, but otherwise, if it was warm . . . She would be out in the garden at lunch-time; the sweet-peas actually did want picking . . . And then she got back to bed again, oblivious of her neglected devotions.

Poor Elizabeth's plans went strangely awry. The morning was fine but rather chilly, and at breakfast Marian remarked that she wondered Elizabeth did not feel cold in that thin dress. As a matter of fact Elizabeth did, but trusted that the exercise of picking sweet-peas would warm her. She heard the lunch-bell ring, but lingered among the garden beds, expecting that the others would join her, till the parlour-maid came out, and told her that they had sat down ten minutes ago. She went into the drawing-room, and a total stranger gravely shook hands with her. Then she sat down—Marian had taken the bottom of the table in her absence, and a grove of flowers cut her off from all sight of him.

They talked about the next inevitable elections, and suddenly in the middle of some commonplace of Mr. Sugden's familiar tone, an odd little crack in his voice arrested her. It made her heart leap; it was like suddenly coming face to face with an old friend.

Marian was in great form. She had evidently read the political leader in the morning paper, after Mr. Courtney had finished with it, and so had Mr. Sugden. Each capped the appropriate comments of the other, and he seemed interested.

Mr. Sugden manoeuvred his head round the flowers in the centre of the table:

"And are you as keen a politician as your niece?" he asked Elizabeth.

"No, I am afraid I am still indifferent," said she.

"I remember you used to be," he said, and that was the only reference made to the past.

Afterwards Marian played a slow movement of one of the much practised sonatas, and he complimented Elizabeth on the pianist's touch. The movement was somewhat long, and soon after it was finished he and his host strolled up to the club. But he promised to repeat his visit, indeed, he asked if he was allowed to. And it was Marian who said they would all be delighted. Then as he shook hands with Elizabeth, once again her heart leapt, for looking out from the stranger's face were eyes that she knew.

For the next few weeks his visits were frequent at the "Evergreens," and Elizabeth slowly sickened with the noble lady of love. Once fourteen years before had she felt its premonitory symptoms, but it had passed off. Now it came to her later in a form both aggravated and suppressed by age, like some ailment common among the young infecting someone of mature years. All that had been strange in her to her at their first renewed meeting became confused with her earlier recollections of him, so that to her mind it was no longer the shy slim youth who had so nimbly vaulted over the garden-gate, but this spare shy man, who said so little, and gradually began to mean so much to her. And now the malady was suppressed: it could not leap to the surface as it would have done in her youth, in the unconcerned eager pleasure that his presence obviously gave her.

They could not romp and laugh together over silly trifles, and for the first time she became conscious of her age, conscious, too, of how curiously and inconveniently the tale of her years was at variance with the essential youthfulness of her heart. She had to control and master herself; it would never do if she let him see she must not let herself be ridiculous.

His visits to them were frequent, and some five weeks after his reappearance in Coleton, he came to dine with them on a hot evening in July. They had sat out on the veranda facing the lawn to drink their coffee, and then Marian had gone back into the drawing room to play the latest-acquired of the sonatas to them, while Mr. Courtney laid out a new and exhilarating patience. Harry Sugden after a little time had followed Marian indoors, and quite suddenly a new light broke on Elizabeth, that explained in a flash the frequency of his visits, and immediately afterwards overwhelmed her, as by answering thunder, in shame at her blindness. It was Marian he wanted, and indeed there was little to wonder at: she was young, she was charmingly pretty, and from the first he had admired her. But for more than a month Elizabeth had not seen it. All the time she had been thinking about herself.

But here the essential youthfulness of her heart, which in some respects was so awkward at the age of thirty-five came to her aid in an impulse of vigorous courage, and that night when she had gone to her room, she sat and steadfastly readjusted her attitude. She had to cry little at first, because the malady was strong within her, but soon, because she was womanly and unselfish, she accepted and welcomed what she had been so long in seeing. But did Marian care for him? It seemed impossible that she should not, and yet Marian was not very enthusiastic

about him. Only that day she had said in a tone of impartial statement, "That makes the fourth time he has come here in the last ten days," when Mr. Courtney had announced that he was to be their guest at dinner. Or—Marian was rather secretive—was this impartiality assumed? Elizabeth had, she most sincerely hoped, entirely concealed her own emotional pleasure, and it was not to be expected that Marian, who held herself so much more firmly in control, should betray anything. If Marian did not care for him . . . but Elizabeth was bound to hope that she did. His happiness was her paramount concern.

Meantime, there were endless little corrections to be made in her own behaviour. She must give them more opportunities of being alone together, must suggest that Marian should show him the new fountain at the far end of the garden . . . countless little facilities (she was not good at imagining them) would present themselves. And then Elizabeth had to cry a little more on her own account, and said her prayers.

It was a little disconcerting, when all her resolution was so eagerly enlisted, to find that after this dinner, day after day went by, and no sign of any kind came from Mr. Sugden. Certainly he was neither ill nor away, for he played Bridge, so said Mr. Courtney, every afternoon at the County Club, but for the next fortnight his visits ceased altogether. But during the interval, assiduous practice on the part of Marian had rendered presentable another movement of the interminable sonatas, and Elizabeth had given her, for her birthday, the most delicious new hat which suited her admirably, so that the "Evergreens" were ready for him, whether he pleased to return there. But July broiled itself into August, and it was not till the eve of their departure for Westward Ho that he came.

Elizabeth was out in the garden in the grass walk that led to the gate over which he had vaulted: the drawing-room windows were open and the sounds of the new movement came on into the still air with great precision. Then suddenly she looked up from her gardening, and saw him at the gate.

"I feared you were going away to-morrow for your holiday," he said, "and I wondered if I might come and say goodbye."

"But surely," she said. "It is nice of you to come. We haven't seen you for a long time. Marian is indoors. Will you go in? I will join you when I have finished."

He looked at her for a moment: then back at the gate through which he had come.

"That was the gate I went out at when we said good-bye years ago. At least I went over it."

"Yes you vaulted it," said she, desperately wishing that he had not mentioned that. But she managed to laugh. "Fancy you remembering that," she added.

They walked a few yards in silence: then he stopped.

"I wanted to see you again before you went away," he said. "And ask you if . . . I kept away you see, because I thought you didn't particularly care whether I came or not. And . . ."

Marian executed a hard accurate run, and made three great thumps on the piano. But they did not go in to join Marian.

(To be Continued.)

**SUFFERERS FROM SKIN & BLOOD DISEASES**

such as ECZEMA, SCROFULA, BAD LEGS, ANCESSIES, ULCERS, GLANDULAR SWELLINGS, BOILS, PIMPLES, ERUPTIONS, PILLS, BLOOD POISON, RHEUMATISM, GOUT, &c., should at once realize that outward application, such as lotions, ointments, so-called balms, &c., though they may give relief for the time being, DO NOT CURE. The trouble lies deeper—in the blood. These complaints are the result of clogging impurities in the blood—and so.

**CAN BE CURED ONLY BY PURIFYING THE BLOOD.**

For cleansing the blood of all impurities, from whatever cause arising, there is no other medicine just as good as Clarke's Blood Mixture—that's why in thousands of cases of skin and blood diseases it has effected truly remarkable cures where all other treatments have failed.

The Editor of the "FAMILY DOCTOR," London's popular medical weekly, writes: "We have seen hosts of letters bearing testimony to the truly wonderful cures by Clarke's Blood Mixture. It is the first Blood Purifier that Science and Medical Skill have brought to light, and we can with the utmost confidence recommend it to our subscribers and the public generally."

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It seemed impossible that she should not, and yet Marian was not very enthusiastic

BY APPOINTMENT

To H.M. THE KING.

**In praise of LEMCO**

Home-made beef tea is neither so strong, so free from fat nor so digestible as Lemco; that is why Medical men prescribe Lemco for their patients.

Home-made beef tea often disagrees; Lemco can be assimilated with ease and benefit; home-made tea takes hours to prepare, Lemco is ready in a minute; home-made beef tea varies in quality, Lemco is constant.

**LEMCO**

LEMCO, Thames House, London, E.C.

There is no excuse for the man who complains that he cannot get good old Scotch whisky at a reasonable price.

**JOHNNIE WALKER**

is obtainable wherever good whisky is sold.

Even experts disagree as to the age at which whisky is at its best. Johnnie Walker is supplied in three ages. It is for you to take your choice:

"JOHNNIE WALKER"

White Label. Over 6 years old.

"JOHNNIE WALKER"

Red Label. Over 10 years old.

"JOHNNIE WALKER"

## BANKS

HONGKONG AND SHANGHAI BANKING CORPORATION.  
PAID-UP CAPITAL ... \$15,000,000  
RESERVE FUNDS ...  
STERLING ... \$15,000,000  
SILVER ... \$16,750,000  
RESERVE LIABILITY OF PROP'TORS \$15,000,000

COURT OF DIRECTORS:  
E. SHILLIM, Esq., Chairman.  
F. H. ARMSTRONG, Esq., Deputy Chairman.  
Andrew Forbes, Esq. G. H. Medhurst, Esq.  
G. Friedland, Esq. W. L. Patterson, Esq.  
C. S. Gibbey, Esq. Hon. Mr. C. H. Ross  
G. R. Lauren, Esq. H. A. Sieba, Esq.  
F. Lieb, Esq.

CHIEF MANAGER:  
Hongkong—N. J. STABB.

MANAGER:  
Shanghai—H. E. R. HUNTER.

LONDON BANKERS:  
LONDON COUNTY AND WESTMINSTER BANK, LIMITED.

HONGKONG—INTEREST ALLOWED.  
On Current Account at the rate of Two per cent. per annum on the Daily Balance.  
ON FIXED DEPOSITS.  
For 3 months, 2½ per cent. per annum.  
For 6 months, 3 per cent. per annum.  
For 12 months, 3½ per cent. per annum.  
N. J. STABB,  
Chief Manager.  
Hongkong, 21st February, 1912. [19]

THE CHARTERED BANK OF INDIA, AUSTRALIA AND CHINA.

INCORPORATED BY ROYAL CHATE, 1853.

HEAD OFFICE—LONDON.

PAID UP CAPITAL ... £1,200,000  
RESERVE FUND ... £1,650,000  
RESERVE LIABILITY OF PROP'TORS ... £1,200,000

FIXED DEPOSITS are received for 12 months at 4 per cent. per annum, and for shorter periods rates are quoted on application.

W. M. DICKSON,

Manager.

Hongkong, 29th March, 1912. [133]

THE MERCANTILE BANK OF INDIA, LIMITED.

AUTHORISED CAPITAL ... £1,500,000  
SUBSCRIBED ... £1,25,000  
PAID UP ... £50,000  
RESERVE FUND ... £50,000

HEAD OFFICE:  
40, Threadneedle Street,  
London, E.C.

BRANCHES:  
Bombay, Calcutta, Howrah, Madras, Karachi, Rangoon, Colombo, Kandy.  
Agents in Japan:  
Messrs. JARDINE, MATHESON & Co., Ltd.

BANKERS:  
BANK OF ENGLAND.

LONDON JOINT STOCK BANK, LTD.  
Every description of Banking and Exchange business transacted. Stocks, and Shares bought and sold on account of Constituents. Letters of Credit granted on Agents and Correspondents all over the world.

INTEREST allowed on Current Accounts at 2 per cent. per annum on Daily Balance and on Fixed Deposits at rates which may be ascertained on application.

F. O. MACDONALD,

Manager.

Hongkong, 29th March, 1912. [133]

THE BANK OF TAIWAN, LIMITED  
(INCORPORATED BY SPECIAL IMPERIAL CHARTER).

Capital ... Yen 10,000,000  
Capital Subscribed (paid up) ... Yen 6,250,000  
Reserve Fund ... Yen 2,620,000

HEAD OFFICE: TAIPEI, FORMOSA  
BRANCHES AND AGENCIES:  
Amoy Swatow Tainan  
Pingtung Kobe Tamsui  
Canton Nagasaki Tokyo  
Fuchow Osaka Yokohama  
Keelung Shanghai

HONGKONG OFFICE:  
3, DES VENUS ROAD.  
Interest allowed on Current Accounts  
Deposits received on terms which may be had on application.  
K. TSUDZURABARA, Manager.  
Hongkong, 1st May, 1912. [136]

THE YOKOHAMA SPECIE BANK LIMITED.

AUTHORISED CAPITAL ... Yen 40,000,000  
PAID-UP CAPITAL ... Yen 30,000,000  
RESERVE FUND ... Yen 17,150,000

HEAD OFFICE—YOKOHAMA.  
Branches and Agencies at:

Antung-Hien Liao-Yang Ryujin  
(Port Arthur)

Bombay London San Francisco  
Changchun Lyons Shanghai  
Dairen (Dely) Nagasaki Tieling  
Feungting (Mukden) Newchwang Tientsin  
Hankow New York Tokyo  
Honolulu Osaka  
Kobe Pekin

INTEREST ALLOWED ON CURRENT ACCOUNTS  
Deposits received for fixed periods at rates to be obtained on application.

TAKEO TAKAMICHI,  
Manager.

Hongkong, 25th September, 1911. [443]

## BANKS

## HONGKONG SAVINGS BANK

The Business of the above Bank is conducted by the HONGKONG AND SHANGHAI BANKING CORPORATION. Balances may be obtained on application. INTEREST on deposits is allowed at 3½ per cent. per annum.

Depositors may transfer at their option balances of 100 or more to the HONGKONG AND SHANGHAI BANK to be placed on FIXED DEPOSIT at 3½ per cent. per annum.

HONGKONG AND SHANGHAI BANKING CORPORATION.

N. J. STABB,  
Chief Manager.

Hongkong, 24th January, 1911. [2T]

## INTERNATIONAL BANKING CORPORATION.

Depository of the U.S. Government in the Philippine Islands and the Republic of Panama.

HEAD OFFICE: 60, Wall Street, New York

LONDON OFFICE: 36, Bishopsgate, E.C.

BRANCHES:

Bombay Manila  
Calcutta  
Canton Mexico  
Cebu  
Colombia  
Empire  
Hongkong  
Honolulu  
Kobe  
Lima  
Manila  
Mexico  
Panama  
Peking  
San Francisco  
Shanghai  
Yokohama

CAPITAL AND RESERVE ... £6,800,000  
about £1,400,000

EVERY DESCRIPTION OF BANKING BUSINESS transacted.

CURRENT ACCOUNTS opened on the usual terms.

DEPOSITS RECEIVED, fixed for one year at 4 per cent. per annum, or for shorter periods, at rates which may be ascertained on application.

BILLS NEGOTIATED AND COLLECTED MAIL and TELEGRAPHIC REMITTANCES made.

LETTERS OF CREDIT and DRAFTS granted on all the principal cities in the World.

THE BANK'S CIRCULAR LETTERS OF CREDIT are available all over the World.

COMMERCIAL LETTERS OF CREDIT issued.

PURCHASE and SALE of Stocks and Shares effected.

The Officers of the Bank are bound not to disclose the transactions of any of its customers.

GEORGE HOGG,  
Manager.

9, Queen's Road, Hongkong, 23rd March, 1912. [225]

THE MERCANTILE BANK OF INDIA, LIMITED.

AUTHORISED CAPITAL ... £1,500,000  
SUBSCRIBED ... £1,25,000  
PAID UP ... £50,000  
RESERVE FUND ... £50,000

HEAD OFFICE:  
40, Threadneedle Street,  
London, E.C.

BRANCHES:  
Bombay, Calcutta, Howrah, Madras, Karachi, Rangoon, Colombo, Kandy.  
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F. O. MACDONALD,

Manager.

Hongkong, 29th March, 1912. [133]

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Capital Subscribed (paid up) ... Yen 6,250,000  
Reserve Fund ... Yen 2,620,000

HEAD OFFICE: TAIPEI, FORMOSA  
BRANCHES AND AGENCIES:  
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Canton Nagasaki Tokyo  
Fuchow Osaka Yokohama  
Keelung Shanghai

HONGKONG OFFICE:  
3, DES VENUS ROAD.  
Interest allowed on Current Accounts  
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Hongkong, 1st May, 1912. [136]

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PAID-UP CAPITAL ... Yen 30,000,000  
RESERVE FUND ... Yen 17,150,000

HEAD OFFICE—YOKOHAMA.

Branches and Agencies at:

Antung-Hien Liao-Yang Ryujin  
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Changchun Lyons Shanghai  
Dairen (Dely) Nagasaki Tieling  
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Hankow New York Tokyo  
Honolulu Osaka  
Kobe Pekin

INTEREST ALLOWED ON CURRENT ACCOUNTS  
Deposits received for fixed periods at rates to be obtained on application.

TAKEO TAKAMICHI,  
Manager.

Hongkong, 25th September, 1911. [443]

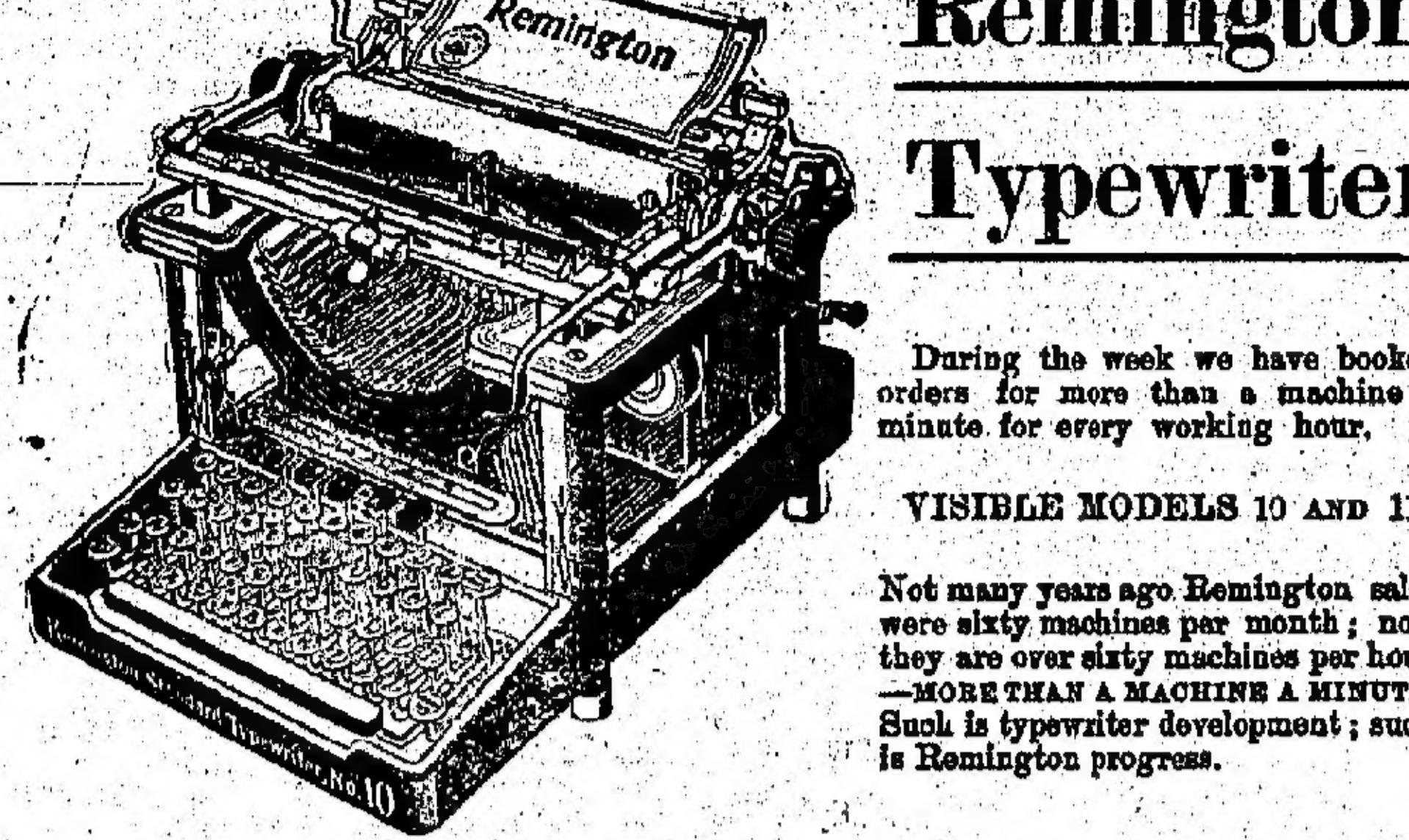
## BANKS

## INTIMATION

## "A MACHINE A MINUTE"

The week just closed, as this issue goes to press, has been epoch making in the annals of the writing machine. A great milestone has been reached and passed in the history of the

Remington Typewriter



## VISIBLE MODELS 10 AND 11

During the week we have booked orders for more than a machine a minute for every working hour.

THE STEAMSHIP

"MATOPPO."

Captain W. H. Dornand, having arrived from the above Port, Consignees of Cargo are hereby informed that their Goods are being landed at their risk into the Godowns of the Hongkong and Kowloon Wharf and Godown Company, Limited, Kowloon, and stored at Consignees' risk and expense.

All broken, chafed, and damaged Goods are to be left in the Godowns, where they will be examined on SATURDAY, 30th inst., at 10 A.M.

No Claims must be presented within FIFTEEN DAYS of the Steamer's arrival here, after which date they cannot be recognized.

No Claims will be admitted after the Goods have left the Godowns, and all Goods remaining undelivered after the 1st April will be subject to rent.

No Fire Insurance will be effected.

Bills of Lading will be countersigned by SHEWAN, TOMES & CO., Agents.

## NOTICES TO CONSIGNEES

## AMERICAN &amp; MANCHURIAN LINE.

## NOTICE TO CONSIGNEES.

## From NEW YORK

## THE Steamship

## "Remington

## Typewriter

DURING THE PAST MONTH we have booked orders for more than a machine a minute for every working hour.

THE STEAMSHIP

"MATOPPO."

Captain W. H. Dornand, having arrived from the above Port, Consignees of Cargo are hereby informed that their Goods are being landed at their risk into the Godowns of the Hongkong and Kowloon Wharf and Godown Company, Limited, Kowloon, and stored at Consignees' risk and expense.

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Hongkong, 25th March, 1912. [498]

## NOTICE TO CONSIGNEES.

## THE P. &amp; O. S. N. Co.'s Steamer

## "NAMUR."

## FROM ANTWERP, LONDON, MALTA, PORT SAID, SUEZ AND STRAITES.

Consignees of Cargo by the above-named vessel are hereby informed that their Goods are being landed and placed AT THEIR RISK in the Godowns of the Hongkong and Kowloon Wharf and Godown Co., Ltd. at Kowloon, where each Consignee's risk and cost will be borne out of Mark and delivery can be obtained as the Goods are landed.

Optional Goods will be landed here unless instructions are given to the contrary within 6 hours.

Goods not cleared by the 31st Inst., at 4 P.M., will be subject to rent.

No Fire Insurance will be effected by me in any case whatever.

Damaged packages must be left in the Godowns for examination by the Consignees' and the Company's surveyors, Messrs. GODDARD and DOUGLAS, at 10 A.M. on MONDAYS and THURSDAYS. All Claims must be presented within ten days of the steamer's arrival here, after which date they cannot be recognized.

No Claims will be admitted after the Goods have left the Godowns, and all Goods remaining undelivered after the 1st April will be subject to rent.

Optional Goods will be landed here unless instructions are given to the contrary within 6 hours.

Goods not cleared by the 31st Inst., at 4 P.M., will be subject to rent.

No Fire Insurance will be effected by me in any case whatever.

## GOING HOME.

A HOLIDAY AT HOME AND A WAY  
TO GET THERE THAT'S A HOLIDAY.

## WHY NOT?

See the beauties of Japan, of Honolulu, (the Paradise of the Pacific), of California, of Colorado, and the fascinations of Niagara, San Francisco, Chicago and New York.

## AND THE WAY

Every "travel wise" tourist takes the deservedly famous U.S. MAIL Steamer, of the

## PACIFIC MAIL S.S. CO.

Steamers of Limitless Luxury. Splendidly appointed "Homes on the Water." Wireless Telegraphy. Submarine Fog Signals. Excellent String Orchestra. Meals for epicures under the superintendence of caterers of International Repute.

The Cost: is not more by this route with its unrivaled opportunities, than by any other route. For a return ticket to London the cost is £120, including berth and meals across America. To San Francisco via Japan and Honolulu the cost is £25. For the INTERMEDIATE SERVICE First Class accommodations are provided for £45 to London (return ticket £74) and to San Francisco £25. SPECIAL RATES to Officers, Army, Navy, Consular or Civil Service, on application.

STEAMERS.	TONS STARTING	1912
KOREA .....	18,000	"
SIBERIA .....	18,000	"
CHINA .....	10,200	"
MACHURIA .....	27,000	"
NILE .....	11,000	"
MONGOLIA .....	27,000	"
PERSIA .....	9,000	"
KOREA .....	18,000	"

## INTERMEDIATE STEAMERS.

## LET US PLAN AN ITINERARY FOR YOU.

KING'S BUILDING (opposite Blake Pier).

FRED J. HALTON, AGENT.

TELEPHONE NO. 141.

32

## REGULAR SERVICE FROM HONGKONG TO

## VANCOUVER, B.C..

SEATTLE &  
PORTLAND (Or.)

VIA

SHANGHAI AND JAPANESE PORTS.

CARRYING CARGO ON THROUGH BILLS OF  
LADING TO ALL OVERLAND COMMON POINTS.

FOR MANILA.	FOR VICTORIA, VANCOUVER, SEATTLE, TACOMA AND PORTLAND (Or.).
RYGJA ... 4th April.	RYGJA ... 18th April.

To be followed by other Steamers of the Company at regular intervals.

Calling at AMoy and KEELUNG if sufficient inducement offers.

The BANK LINE Steamers are of the Newest Design, have most Commodious Accommodation, and are fitted with Electric Light and Wireless Telegraphy.

Special Parcel Express to America and Canadian Points.

For Rates of Freight and Passage, apply to—

THE BANK LINE, LIMITED.  
TELEPHONE NO. 790, KING'S BUILDING, Praya Central

ORIENTAL AFRICAN LINE.  
NEW LINE OF STEAMERSTO  
SOUTH AFRICAN PORTS.

Regular Direct Service from JAPAN, CHINA and STRAITS to BEIRA, DELAGOA BAY, DURBAN, EAST LONDON, PORT ELIZABETH and CAPE TOWN, calling at MAURITIUS if sufficient inducement offers, and affording the Quickest Freight Transport from the ORIENT to SOUTHEAST AFRICA.

## PROPOSED SAILINGS.

S.S. "DUNERIC" ... 3,000 tons ... 1st Half May, 1912.

And regularly thereafter.

For Rates of Freight or Passage, apply to—

THE BANK LINE, LIMITED,  
MANAGING AGENTS.

## INDIAN AFRICAN LINE.

Cargo carried on through Bills of Lading from HONGKONG to BEIRA, DELAGOA BAY, DURBAN (Natal), EAST LONDON, PORT ELIZABETH and CAPE TOWN with transhipment at COLOMBO to Steamers of the INDIAN AFRICAN LINE.

## PROPOSED SAILINGS.

FROM HONGKONG: FROM COLOMBO:

27th April. S.S. "MINERIC" 11th May.

For Rates and Further Information, apply to—

THE BANK LINE, LIMITED,  
MANAGING AGENTS.

## CONFERENCE-WEIR LINE.

REGULAR SERVICE FROM CALCUTTA TO RIVER PLATE.  
THE STEAMERS OF THIS SERVICE PROVIDE THE QUICKEST TRANSIT  
FROM THE ORIENT TO THE ARGENTINE.

Frequent Sailings from HONGKONG connecting with the Company's Steamers at CALCUTTA.

For Rates of Freight and Further Particulars, apply to—

THE BANK LINE, LIMITED,  
MANAGING AGENTS.

(424344)

HONGKONG, CANTON, MACAO &  
WEST RIVER STEAMERS

JOINT SERVICE OF THE HONGKONG, CANTON AND MACAO STEAMBOAT  
CO., LTD., AND CHINA NAVIGATION CO., LTD.

## WEEK END SERVICE.

Commencing on the 30th instant, and until further notice, a Week-End Service will be arranged. The s.s. "HEUNGSHAN" will leave Hongkong at 10 P.M. on Saturday, 30th instant, for Canton, and the s.s. "HONAM" will depart from Canton at 4 P.M. on Sunday, 31st instant.

## HONGKONG-MACAO LINE.

S.S. "SUI TAI," Tons 1651. I S.S. "SUI AN," Tons 1651.

## HONGKONG TO MACAO.

Week days at 8 a.m. and 2 p.m. from the Company's Wing Lok Street Wharf. Sundays at 9 a.m. and 12.30 p.m. from the Company's Wing Lok Street Wharf.

## MACAO TO HONGKONG.

Week days at 7.30 a.m. and 2 p.m. Sundays at 7.30 a.m. and 5 p.m.

## EXCURSION TO MACAO.

SUNDAY, 31ST MARCH.

The Company's Steamship

## "SUI AN."

Will depart from the Company's WING LOK STREET WHARF at 9 a.m. Departure from Macao at 5 p.m.

N.B.—The Company will also run a steamer from Macao on Sunday, leaving at 7.30 a.m. and from Hongkong at 12.30 p.m. from the Company's Wing Lok Street Wharf.

This Steamer connects with the excursion steamer returning from Macao at 5 p.m.

## FARES AS USUAL.

Further particulars may be obtained at the Office of the Company.

## CANTON-MACAO LINE.

S.S. "HOI-SANG," 457 tons.

Departures from Macao to Canton on Monday, Wednesday and Friday, at 9 p.m. Departures from Canton to Macao on Tuesday, Thursday and Saturday, at 4.30 p.m.

JOINT SERVICE OF THE HONGKONG, CANTON AND MACAO STEAMBOAT  
CO., LTD., THE CHINA NAVIGATION CO., LTD., AND THE  
ING-CHINA STEAM NAVIGATION CO., LTD.

## CANTON-WUCHOW LINE.

S.S. "SAINAM," 588 tons, and S.S. "NANNING," 569 tons.

One of the above Steamers leaves Canton for Wuchow every Monday, Wednesday and Friday, at about 8 a.m., and the other leaves Wuchow for Canton on the same days at 9.30 a.m. Round trips take about 5 days. Passengers can return to Hongkong or vice versa by the Company's direct steamers "LINTAN" and "SANVI." These vessels have superior Cabin accommodation and are lighted throughout by electricity. Electric Fan in each Cabin. Booking Office open daily (Sunday excepted) 9 a.m. to 5 p.m.

Further particulars may be obtained at the Office of the

HONGKONG, CANTON & MACAO STEAMBOAT CO., LTD.,  
Hotel Mansions (First Floor), opposite the Blake Pier. [143]

## TOYO KISEN KAISHA

TRANS-PACIFIC

WESTERN PACIFIC  
DENVER AND RIO GRANDE

TRANS-CONTINENTAL

## TOYO KISEN KAISHA.

New Triple Screw Turbine Flyers—20 Knots Speed.

S.S. TENYO MARU ... 21,000 tons.

S.S. CHIYO MARU ... 21,000 tons.

S.S. SHINYO MARU ... 21,000 tons.

AND

S.S. NIPPON MARU ... 11,000 tons. (INTERMEDIATE)

HONGKONG to SAN FRANCISCO via CHINA and JAPAN PORTS and HONOLULU. Semi-tropical route—Daily tank bathing, cricket, baseball, dances and free newspaper containing World's happenings by wireless.

## WESTERN PACIFIC—DENVER AND RIO GRANDE.

The T.K.K. liners connect at San Francisco with the palatial trains of the Western Pacific and Denver and Rio Grande Railways to Chicago via Salt Lake City and Denver WITHOUT CHANGE.

Through Standard Sleepers.

Through Tourist Sleepers.

Dining Cars—Observation Cars.

Electric Lights—Electric Fans, Union Depots.

New lands, cities and scenes—hundreds of miles through the gorgeous scenery of the Sierras—Feather River Canon—and the Royal Gorge of Colorado.

Convenient connections at Chicago with trains for New York Transatlantic Steamers, and other Eastern points.

When taking out Passage over the SAN FRANCISCO SCENIC-ROUTE ask for Ticket form No. 626.

C. LACY GOODRICH,

GENERAL ORIENTAL AGENT,

17, WATER STREET, YOKOHAMA,

ND KING'S BUILDING, HONGKONG

611

## PHILIPPINES S.S. CO.

For Freight or Passage, apply to SHEWAN, TOMES & CO., General Managers, Hongkong. 20th March, 1912.

PHILIPPINES S.S. CO. 13

HONGKONG METEOROLOGICAL  
REGISTER.

Hongkong Observatory March 29th

Day	Previos at 2 p.m.	On Date at 6 a.m.	On Date at 2 p.m.
Barometer	29.92	29.98	29.99
Temperature	78	71	79
Humidity	80	96	70
Wind Direction	South	East	South
Force	2	1	1
Weather	o	o	o
Rain	—	0.00	—

Highest open air Temperature on 28th ... 79

Lowest open air Temperature on 28th ... 70

## HONGKONG TIDE TABLE.

From 30th March to 5th April, 1912.

## HIGH WATER.

## LOW WATER.

Day	Week Month	Hong Kong Mean Time.	Hong Kong Mean Time	H
Sat.	30	8 31	4 8	8 1 49
Sun.	31	8 44	7 1	8 3 8
Mon.	1	8 52	6 1	8 2 5
Tues.	2	9 36	5 7	9 3 29
Wed.	3	10 18	6 4	10 3 32
Thurs.	4	11		

## SHIPPING

**ARRIVALS.**  
ANHUI, British str., 20th March—Canton.  
CHINA, Austrian str., 3,896 J. Pavise, 26th March—Trieste 12th Feb., General Sander, Wiede & Co.  
FAZILKA, British str., 2,697, W. E. Whittemore, 23rd March—Japan 23rd March, Japanese Ware and Coal—Jardine, Matheson & Co.  
FOOSHING, British str., 20th March—Canton.  
HONGKONG, French str., 739, A. Cornelissen, 29th March—Haiphong 26th March, Rice and General, A. R. Marti.  
KAIFENG, British str., I. V. Sidford, 29th March—Manila 20th March, General Butterfield & Swire.

## CLEARANCES.

AT THE HARBOUR MASTER'S OFFICE.  
March 29th.  
CANADA MARU, Japanese str., for S'hai.  
C. DIEDERICHSSEN, German str., for H'ow.  
CHINA, Austrian str., for Shanghai.  
DEVANHA, British str., for Europe, etc.  
FAZILKA, British str., for Singapore.  
FRI, Norwegian str., for Newchwang.  
LOONGSANG, British str., for Manila.  
PONGTONG, German str., for Hoitow.  
TIPANAS, Dutch str., for Batavia.

## DEPARTURES.

March 29th.  
DELTA, British str., for Shanghai.  
FAUSANG, British str., for Amoy.  
HAIMUN, British str., for Swatow.  
HITACHI MARU, Japanese str., for Kobe.  
KIRIN MARU, Japanese str., for S'pore.  
LOCKSMAN, German str., for Hoitow.  
NEWCASTLE, British cruiser, for Shanghai.  
SAKURIN, German str., for Shanghai.

## VESSELS EXPECTED.

THE AMERICAN MAIL.  
The T.K.K. str. *Shiyo Maru*, which left Manila on the 23rd inst., is expected to arrive at this port on Saturday, at about 8 a.m.

The P.M. S.S. Co.'s str. *Siberia* left Yokohama on the 27th inst., en route to Hongkong, via Kobe, Nagasaki, and Shanghai, and is due to arrive at Hongkong on the 1st April.

The P.M. S.S. Co. str. *China* sailed from San Francisco on the 12th inst., for Hongkong via Honolulu, etc., and is due to arrive at Hongkong on the 8th April.

The T.K.K. str. *Chyo Maru* will be despatched from San Francisco on the 27th inst., en route to Hongkong via Honolulu, Yokohama, Kobe, Nagasaki and Shanghai.

The P.M. S.S. Co.'s str. *Manchuria* sailed from San Francisco, on March 21st, en route to Hongkong, via Honolulu, Yokohama, Kobe, Nagasaki and Manila, and is due to arrive at Hongkong on April 19th.

## THE AUSTRALIAN MAIL.

The I.G.M. str. *Prinz Waldemar* left Yap on the 24th inst., at 10 a.m., and may be expected here or about the 1st April.

The E. & A. str. *Aldenham*, which left Sydney on the 9th inst., is due at Manila on the 31st inst.

The E. & A. str. "St. Albans" from Sydney, etc., left Port Darwin on the 26th inst., for Manila and this port, and is due at Manila on 1st April.

## THE CANADIAN MAIL.

The C.P.R. Co.'s str. *Empress of India* arrived at Shanghai at 6.30 a.m. on the 27th inst., and leaves again at 4 p.m. same day for Hongkong, where she is due to arrive at 9 a.m. on Saturday, the 30th inst.

## THE GERMAN MAIL.

The I.G.M. str. *Kleist*, carrying the German mails with dates from Berlin of the 6th inst., left Colombo on Monday, at p.m., and may be expected here or about Friday, the 5th inst., at a.m.

## THE MERCHANTS STEAMERS.

The "Ben" Line str. *Benavon* from Middlesbrough and London left Singapore on the 24th inst. for this port.

The Russian str. *Sibir* left Moji on the 25th inst., for this port, and is due to arrive here or about the 31st inst.

The N.Y.K. str. *Colombia Maru* (Bombay Line) left Moji for this port on the 27th inst., and is expected here on the 31st inst.

The N.Y.K. str. *Colombia Maru* (Bombay Line) left Kobe for this port via Moji on the 25th inst., and is expected here on the 1st April.

The N.Y.K. str. *Sanuki Maru* (American Line) left Kobe for this port via Moji, Shanghai on the 25th inst., and is expected here on the 3rd April.

The str. *Glenstrae* passed the Suez Canal on the 19th inst., and is due here or about 20th April.

The T.K.K. str. *Hongkong Maru* will be despatched from Calao on the 19th inst., for Hongkong, and is expected here on the 23rd May.

The "Mogul" Line str. *Lothian* left United Kingdom on the 13th inst. for Hongkong via the Straits.

INDO-CHINA STEAM NAVIGATION CO., LTD., *Laisang*, from Singapore, is due in Hongkong 4th April.

*Kwongsang*, from Shanghai via Swatow, is due in Hongkong 31st March.

## SHIRE LINE.

*Den of Glare*, from Shanghai, is due in Hongkong 1st April.

## INDRA LINE, LTD.

*Indrasamha*, leaves Shanghai, is due in Hongkong 1st April.

LATEST STEAMER MOVEMENTS.

The C.P.R. Co.'s str. *Monteagle* arrived at Moji at 4 a.m., on Thursday, the 28th inst., and left again at noon same day for Kobe, where she was due to arrive yesterday.

The T.K.K. str. *Chyo Maru* with U.S. mails, sailed from San Francisco on Wednesday, the 27th inst., and is expected to arrive here on April 23rd.

The str. *Laisang* left Singapore for Hongkong on the 27th inst., and is due here about the 2nd April.

The I.G.M. str. *Prinz Waldemar* left Manila on Thursday, at 5 p.m., and may be expected here on or about Sunday, at 6 a.m., the 31st inst.

## VESSELS ADVERTISED AS LOADING.

To ascertain the anchorage of any vessel, the Harbour has been divided into Four Sections commencing from Green Island. Vessels anchoring nearest Kowloon are marked "K.", nearest Hongkong "L.", midway between Hongkong and Kowloon "M." and those vessels berthed at the Kowloon Wharf "K.W." together with the number denoting the section.

## SECTIONS.

1. From Green Island to the Harbour Master's 2. From Harbour Master's to Blake Pier 3. From Blake Pier to Naval Yard 4. From Naval Yard to East Point

DESTINATION.	VESSEL'S NAME.	FLAG & BIG	BERTH	CAPTAIN.	FOR FREIGHT APPLY TO	TO BE DESPATCHED.
LONDON, &c. VIA USUAL PORTS OF CALL	DEVANHA	Brit str.	—	W. R. Hickey	P. & O. S. N. Co.	Today, at Noon.
LONDON, ROTTERDAM & ANTWERP	DEN OF GLAMIS	Brit str.	—	P. J. Fox	JARDINE, MATHESON & CO., LD.	On 2nd April.
LONDON & ANTWERP VIA SINGAPORE, &c.	NURIA	Brit str.	—	Gronau	P. & O. S. N. Co.	About 3rd April.
O. J. D. AHLEBKS	O. J. D. AHLEBKS	Ger str.	E. W.	Hildegardt	HAMBURG-AMERICA LINER	On 5th May.
ARCADIA	ARCADIA	Ger str.	E. W.	Hildegardt	HAMBURG-AMERICA LINER	On 11th April.
C. FEED LAIRZ	C. FEED LAIRZ	Ger str.	E. W.	Solmer	HAMBURG-AMERICA LINER	On 10th May.
HAVRE, BREMEN & HAMBURG	KAGA MARU	Jap str.	—	G. Tabus	NIPPON YUSHI KAISHA	On 10th April at D'light.
ALL-BEIJING, LONDON & ANTWERP VIA SINGAPORE, &c.	SACHSEN	Ger str.	—	Kotze	HAMBURG-AMERICA LINER	On 23rd April.
MARSEILLE, HAVRE & HAMBURG, &c.	SITHONIA	Ger str.	—	S. Ishikawa	OSAKA SHOSEN KAISHA	On 27th May.
TAJOMA MARU	TAJOMA MARU	Jap str.	—	—	NIPPON YUSHI KAISHA	On 15th April, at 1 p.m.
SANUKI MARU	SANUKI MARU	Jap str.	—	—	OSAKA SHOSEN KAISHA	Tuesday, at 1 p.m.
CANADA MARU	CANADA MARU	Aus str.	—	SANDER, WILHELM & CO.	SANDER, WILHELM & CO.	On 2nd April.
AUSTRIA	AUSTRIA	Aus str.	—	—	JARDINE, MATHESON & CO., LD.	On 19th April, at 5 p.m.
KOEBER	KOEBER	Aus str.	—	Keadley	THE BANK LINE LTD.	About 2nd April.
INDIASAMHA	INDIASAMHA	Brit str.	—	—	THE BANK LINE, LIMITED	On 11th April.
KALOMO	KALOMO	Am str.	—	—	CANADIAN PACIFIC R. CO.	On 18th April.
BYGA	BYGA	Brit str.	—	W. Davison	CANADIAN PACIFIC R. CO.	On 20th April, at 6 p.m.
EMPEROR OF INDIA	EMPEROR OF INDIA	Brit str.	2 H.	H. S. Smith	CANADIAN PACIFIC R. CO.	On 1st June, at Noon.
MONTEALEG	MONTEALEG	Brit str.	2 H.	—	TOYO KAISEN KAISHA	On 9th April, at Noon.
SHINTO MARU	SHINTO MARU	Jap str.	—	—	PACIFIC MAIL SS. CO.	On 23rd April, at 1 p.m.
CHINA	CHINA	Am str.	—	—	PACIFIC MAIL SS. CO.	On 2nd April, at 1 p.m.
KOBEE	KOBEE	Am str.	—	—	GIBR. LIVINGSTON & CO.	On 5th April.
ALDENHAM	ALDENHAM	Jan str.	—	—	NIPPON YUSHI KAISHA	On 12th April, at Noon.
KUMANO MARU	KUMANO MARU	Jan str.	—	M. Winckler	MELCHERS & CO.	On 20th April, at 9 a.m.
PRINZ WALDEMAR	PRINZ WALDEMAR	Ger str.	—	H. Bremer	SANDER, WILHELM & CO.	To-day, at Noon.
YOKOHAMA & KOBE	YOKOHAMA & KOBE	Am str.	—	R. E. O'Sullivan	MELCHERS & CO.	On 1st April, at 4 p.m.
YOKOHAMA & KOBE	YOKOHAMA & KOBE	Am str.	—	H. Bremer	TOYO KAISEN KAISHA	On 11th April, at 11 a.m.
YOKOHAMA & KOBE	YOKOHAMA & KOBE	Am str.	—	T. Murai	NIPPON YUSHI KAISHA	On 10th April, at Noon.
YAWATA MARU	YAWATA MARU	Jap str.	—	—	TOYO KAISEN KAISHA	On 9th April.
BUJO MARU	BUJO MARU	Jap str.	—	Van D. Jalkin	JAVA-CHINA-JAPAN LINE	Quick despatch.
TILIWONG	TILIWONG	Dut str.	—	V. Liddell	JARDINE, MATHESON & CO., LD.	To-morrow, at Daylight.
CHEONGSHING	CHEONGSHING	Brit str.	—	—	BUTTERFIELD & SWINE	To-day, at 4 p.m.
TSINGTAU, CHEFOO & NEW CHOWHUNG	TSINGTAU, CHEFOO & NEW CHOWHUNG	Brit str.	1 m.	J. B. Harris	BUTTERFIELD & SWINE	To-day, at Midnight.
AMOY, WAIHAIWEI & TIENSIN	AMOY, WAIHAIWEI & TIENSIN	Brit str.	1 m.	G. M. B. Lake	JARDINE, MATHESON & CO., LD.	On 1st April, at 3 p.m.
SHANGHAI	SHANGHAI	Brit str.	1 m.	Spencer Wilde	JARDINE, MATHESON & CO., LD.	On 2nd April, at Noon.
SHANGHAI, KOBE & YOKOHAMA	SHANGHAI, KOBE & YOKOHAMA	Brit str.	1 m.	W. F. Richard	MELCHERS & CO.	On 4th April, at Noon.
SHANGHAI	SHANGHAI	Brit str.	1 m.	C. R. Longden E.N.C.	BUTTERFIELD & SWINE	About 4th April.
SHANGHAI, KOBE & YOKOHAMA	SHANGHAI, KOBE & YOKOHAMA	Brit str.	1 m.	Wm. Lloyd Jones	BUTTERFIELD & SWINE	About 4th April.
SHANGHAI	SHANGHAI	Brit str.	1 m.	Salmer	TOYO KAISEN KAISHA	On 6th April.
SHANGHAI & KOBE	SHANGHAI & KOBE	Brit str.	1 m.	O. C. Williams	NIPPON YUSHI KAISHA	On 10th April.
SHANGHAI, MOJI, KOBE & YOKOHAMA	SHANGHAI, MOJI, KOBE & YOKOHAMA	Brit str.	1 m.	G. W. Cockman, E.N.C.	ATHENIE NILSSON & CO.	About 20th April.
SHANGHAI	SHANGHAI	Brit str.	1 m.	Hori	JAVA-CHINA-JAPAN LINE	Quiet despatch.
SHANGHAI, MOJI, KOBE & YOKOHAMA	SHANGHAI, MOJI, KOBE & YOKOHAMA	Brit str.	1 m.	Y. Nomura	OSAKA SHOSEN KAISHA	On 3rd April, at 10 a.m.
SHANGHAI	SHANGHAI	Brit str.	1 m.	Rooy	OSAKA SHOSEN KAISHA	To-morrow, at Noon.
SHANGHAI, KOBE & YOKOHAMA	SHANGHAI, KOBE & YOKOHAMA	Brit str.	1 m.	Seck	BUTTERFIELD & SWINE	On 2nd April, at 11 a.m.
SHANGHAI	SHANGHAI	Brit str.	1 m.	J. S. Bosell	DOUGLAS LAPEAK & CO.	On 1st April, at 1 p.m.
SHANGHAI & KOBE	SHANGHAI & KOBE	Brit str.	1 m.	A. H. Stewart	DOUGLAS LAPEAK & CO.	On 5th April, at 11 a.m.
SHANGHAI, MOJI, KOBE & YOKOHAMA	SHANGHAI, MOJI, KOBE & YOKOHAMA	Brit str.	1 m.	J. W. Evans	DOUGLAS LAPEAK & CO.	To-day, at 2 p.m.
SHANGHAI	SHANGHAI	Brit str.	1 m.	W. C. Passmore	LEASKE	On 1st April, at 4 p.m.
SHANGHAI, MOJI, KOBE & YOKOHAMA	SHANGHAI, MOJI, KOBE & YOKOHAMA	Brit str.	1 m.	M. C. Smith	MELCHERS & CO.	On 6th April, at M'night.
SHANGHAI	SHANGHAI	Brit str.	1 m.	P. Grosch	BUTTERFIELD & SWINE	On 8th April.
SHANGHAI	SHANGHAI	Brit str.	1 m.	—	THE BANK LINE, LIMITED	On 10th April.
SHANGHAI	SHANGHAI	Brit str.	1 m.	—	JARDINE, MATHESON & CO., LD.	About 20th April.
YUENSONG	YUENSONG	Am str.	—	P. H. Rolfe	SHewan, TOME & CO.	On 6th April, at 2 p.m.

**PENINSULAR & ORIENTAL  
STEAM NAVIGATION COMPANY.**

FOR	STEAMERS	TO SAIL	REMARKS
LONDON VIA USUAL PORTS	DEVANHA	Noon.	See Special OF CALL Capt. W. E. Hickie 30th Mar. Advertisement.
LONDON and ANTWERP VIA SINGAPORE, PE NANG, COLOMBO, PORT SAID and MAESSEILLES	NUBIA	About 3rd April.	Freight and Passage.
SHANGHAI, MOJI, KOBE AND YOKOHAMA	PALAWAN	About 4th April.	Freight and Passage.
SHANGHAI	ASSAYE	About 7th April.	Freight and Passage.

For Further Particulars apply to

E. A. HEWETT,  
Superintendent.

Hongkong, 30th March, 1912.

**CHINA NAVIGATION CO., LTD.**

SAILINGS SUBJECT TO ALTERATION

FOR	STEAMERS	TO SAIL
TSINGTAU, CHEFOO & NEWCHIANG "KIU KIANG"	... On 30th Mar. 4 P.M.	
SHANGHAI "ANHUI"	... On 30th Mar. Night	
SWATOW, NINGPO & SHANGHAI "ICHANG"	... On 31st Mar. Day	
AMOY, WEIHAIWEI and TIENTSIN "HUICHOW"	... On 1st Apr. 4 P.M.	
MANILA, CEBU and ILOILO "KAIFONG"	... On 2nd Apr. 4 P.M.	
SHANGHAI "CHENAN" "LINAN"	... On 4th Apr. 4 P.M.	
SHANGHAI "LINTAN" and S.S. "SANUL"	... On 6th Apr. Night	
AUSTRALIAN STEAMERS have superior accommodation with Electric Light throughout and Electric Fans in the State-rooms. A duly qualified Surgeon is carried throughout and Electric Fans in the State-rooms. A duly qualified Surgeon is carried throughout and Electric Fans in the State-rooms and Dining Saloon.		
REDUCED FARES. Cargo booked through for all Australian, New Zealand and Tasmanian Ports.		
MANILA LINE-TWIN SCREW STEAMERS "TEAN" and "TAMING" Saloon accommodation Amidships; Electric Fans fitted; Extra State-rooms on Deck, aft. Saloon accommodation of S.S. "KAIFONG" is situated on Deck, aft.		
SHANGHAI LINE-FAST SCHEDULE TWIN SCREW STEAMERS "ANHUI," "CHENAN," "CHINKUA" and "LINAN" with excellent accommodation, Electric Light throughout and Electric Fans in the State-rooms and Dining Saloon, leaving Hongkong for Shanghai direct every Thursday and Sunday, taking cargo on through Bills of Lading to all Yangtze and Northern China Ports.		
N.B.-Passengers must embark before Mid-night on SATURDAY, for the SUNDAY Morning sailings. A Co.'s launch leaves Murray Pier at 10 o'clock every SATURDAY Night.		
These Steamers Land Passengers in Shanghai, avoiding the inconveniences of the transhipment at Woosung.		
TELEPHONE 36 REDUCED FARES:—SINGLE \$45.....RETURN \$75.		
For Freight or Passage apply to— Hongkong, 30th March, 1912.	BUTTERFIELD & SWIRE, AGENTS.	[18]

**HAMBURG-AMERIKA LINIE**  
IN CONJUNCTION WITH  
DEUTSCHE DAMPF-SCHIFFAHETS GESELLSCHAFT "HANSA."

Regular Sailings from JAPAN, CHINA and PHILIPPINES,  
via STRAITS and COLOMBO,  
to MAESSEILLES, HAVRE, BREMEN and HAMBURG and to NEW YORK.  
TAKING cargo at Through Bales to all European North Continental and British  
Ports also Trieste, Lisbon, Oporto, Marseilles, Genoa, and other Mediterranean  
Levantines, Black Baltic Sea and Ports, and all North and South American Ports.

NEXT SAILINGS FROM HONGKONG:

OUTWARD.

HOMEWARD.

FOR SHANGHAI, KOBE & YOKOHAMA:	FOR HAMBURG:
S.S. C. FERD. LAEISZ ... 6th April.	S.S. BELGRAVIA ... 11th April.
S.S. SITHONIA ... 20th April	S.S. SACHSEN ... 29th April.
... 30th April.	FOR ROTTERDAM, HAMBURG & ANTWERP S.S. O. J. D. AHILERS ... 6th May.
S.S. BAYERN ... 5th May.	FOR HAMBURG & HAMBURG S.S. C. FERD. LAEISZ 10th May.
For MAESSEILLES, HAVRE & HAWAII: S.S. SITHONIA ... 27th May.	For MAESSEILLES, HAVRE & HAWAII: S.S. ARCADIA ... 31st May.

For Further Particulars, apply to—

HAMBURG-AMERIKA LINIE,  
Hongkong Office.

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**AUSTRIAN LLOYD.**

(Under Mail Contract with the Austrian Government)

MONTHLY FAST DIRECT SERVICE TO TRIESTE,  
VIA SINGAPORE, PENANG, COLOMBO, ADEN, SUEZ and PORT SAID.  
S.S. "KOERBER," 9,900 tons, will leave as above on 19th April, 1912, 5 P.M.  
S.S. "BOHEMIA," 7,900 tons, will leave as above on 19th May, 1912.  
TO SHANGHAI

S.S. "KOERBER," 9,900 tons, will leave as above on 4th April, 1912, at 6 A.M.  
Superior accommodation for 1st and 2nd Class Cabin and Steerage passengers. Cheap rates, Hongkong-Trieste, Venice £250 lat. £36 2nd Class. No surtax, no tips, no inside Cabin, excellent cuisine, Doctor, Laundry, Wireless Telegraphy.

MONTHLY ORDINARY SERVICE,  
S.S. "CHINA" 11,800 tons, will leave for YOKOHAMA and KOBE via SHANGHAI on 30th March, at Noon.

SS. "AUSTRIA" 14,000 tons, will leave for TRIESTE, FRIULI and VENEZIA via SINGAPORE, PENANG, COLOMBO, BOMBAY, KARACHI, ADEN, SUEZ, PORT SAID, on 2nd April.

These steamers are fitted with comfortable one class accommodation for saloon passengers. Cheap rates, Hongkong-Trieste, Venice £45, no surtax, excellent cuisine, Doctor, Wireless Telegraphy.

ROUND THE WORLD TICKETS ARE ISSUED.  
CARGO is taken at through rates to all ports in the Adriatic, the Levant and Black Sea, also to North and South America. For information apply to

SANDER, WIELER & Co., Agents,  
Hongkong, 27th March, 1912.

Princes' Building. [155]

**DOUGLAS STEAMSHIP CO., LTD.**

HONGKONG-SOUTH CHINA COAST PORTS

HIGHEST Class, Fastest and Most Luxurious Steamers on the Coast, having Splendid Accommodation for First Class Passengers. Electric Light. Excellent Cuisine.

FOR SWATOW, AMOY AND FOOCHOW  
AND RETURN.

(Occupying 9 to 10 Days).

STEAMSHIP	CAPTAIN	LEAVING
"HAITAN" ...	Capt. J. S. Roach ...	TUESDAY, 2nd Apr. at 11 A.M.
"HAIYANG" ...	Capt. J. W. Evans ...	FRIDAY, 5th Apr. at 11 A.M.
"HAICHING" ...	Capt. W. C. Passmore ...	TUESDAY, 9th Apr. at 11 A.M.

FOR SWATOW AND RETURN.

(Occupying 3 Days).

STEAMSHIP	CAPTAIN	LEAVING
"HAIMUN" ...	Capt. A. H. Stewart ...	MONDAY, 1st Apr. at 1 P.M.
		SUNDAY, 7th Apr. at 10 A.M.
Steamers will arrive at and Depart from the Company's Wharf (near Blake Pier). For Freight and Passage, apply to—		

DOUGLAS, LAPRAIK & Co.,  
GENERAL MANAGERS.

Hongkong, 30th March, 1912.

**TOYO KISEN KAISHA.**

IMPERIAL JAPANESE  
TRANS-PACIFIC MAIL LINES.

**SAN FRANCISCO LINE.**

Operating the THREE TRIPLE SCREW TURBINE Steamers

**CHIYO MARU, SHINYO MARU AND TENYO MARU.**

Speed 21 KNOTS, Displacement 21,000 TONS.

and the TWIN SCREW S.S.

**"NIPPON MARU"**

INTERMEDIATE STEAMER

Speed 18 KNOTS, Displacement 11,000 TONS.

Between HONGKONG and SAN FRANCISCO via SHANGHAI, NAGASAKI, KOBE, YOKOHAMA and HONOLULU.

**SOUTH AMERICA LINE.**

(In Connection with the NATIONAL RAILWAYS of MEXICO at MANZANILLO and the TEHUANTEPEC NATIONAL RAILWAY at SALINA CRUZ.)

The Only Regular Direct Service to MEXICAN, CHILIAN and PERUVIAN PORTS.

The Steamers—

BUYO MARU, HONGKONG MARU and KYO MARU.

Buyo Maru, Hongkong Maru and Kyu Maru.

# TEPLITZ WATER

A most delicious TABLE-WATER

\$18 PER CASE OF 100 PINTS.

Sole Representative for Hongkong and China:

**HUGO C. A. FROMM,**

HONGKONG, 4, QUEEN'S BUILDINGS, TEL. NO. 960.

Hongkong, 29th March, 1912.

## COMMERCIAL CLOSING QUOTATIONS.

March 29th.

ON LONDON—	March 29th.
Telegraphic Transfer .....	1/11
Bank Bills, on demand .....	1/11
Bank Bills, at 30 days' sight .....	1/11
Bank Bills, at 4 months' sight .....	1/11
Credits, at 4 months' sight .....	1/11
Documentary Bills 4 months' sight .....	1/11
ON PARIS—	
Bank Bills, on demand .....	244
Credits, at 4 months' sight .....	248
ON GERMANY—	
On demand .....	198
ON NEW YORK—	
Bank Bills, on demand .....	47
Credits, at 60 days' sight .....	48
ON HAMBURG—	
Telegraphic Transfer .....	143
Bank, on demand .....	144
ON CALIFORNIA—	
Telegraphic Transfer .....	143
Bank, on demand .....	144
ON SHANGHAI—	
Bank, at sight .....	72
Private, 30 days' sight .....	73
ON YOKOHAMA—	
On demand .....	94
ON MANILA—	
On demand .....	95
ON SINGAPORE—	
On demand .....	82
ON BATAVIA—	
On demand .....	116
ON HAIPHONG—	
On demand .....	47 P.M.
ON SAIGON—	
On demand .....	1
ON BANGKOK—	
On demand .....	30
Sovereigns, Bank's Buying Rate .....	510.30
Gold Lmax, 100 fine, per tael .....	154.10
Bar Silver, per oz. ....	26.42

SUBSIDIARY COINS.	per cent.
Chinese ... 20 cents pieces .....	7.83 discount.
Chinese ... 10 .....	47.96 "
Hongkong ... 20 .....	16.98 "
Hongkong ... 10 .....	47.25 "

MAILS VIA SIBERIA.	Dates
Locally .....	March 9th.
By boat .....	March 13th.
Shanghai .....	March 26th.
Shanghai .....	March 26th.

## SHARE LIST.—QUOTATIONS. HONGKONG, MARCH 29TH, 1912.

STOCKS.	NO. OF SHARES.	VALUE.	PAID UP.	CLOSING QUOTATIONS CASH.
<b>BANKS—</b>				
Hongkong & Shanghai Bank Corporation .....	120,000	\$125	all	1/855, sellers
China Borneo Company, Limited .....	60,000	\$12	all	L'don £83
China Light and Power Company, Limited .....	50,000	\$5	all	9.9, buyers
China Provident, Loan & Mortgage Co., Ltd. ....	200,000	\$10	all	1/20, buyers
<b>COTTON MILLS—</b>				
Ewe Cotton Spinning & Weaving Co., Ltd. ....	20,000	Tls. 50	all	1/1.51
Hongkong Cotton Spinning Co., Ltd. ....	125,000	\$10	all	\$5, sales
Dairy Farm Company, Limited .....	40,000	\$72	all	\$21, sales
<b>DOCKS AND WHARVES—</b>				
Hongkong & Kowloon Wharf & G. Co., Ltd. ....	60,000	\$50	all	857
Hongkong and Whampoa Dock Co., Ltd. ....	50,000	\$52	all	843, buyers
New Amoy Dock Co., Limited .....	10,000	\$64	all	852, x. div.
Shanghai Dock and Engineering Co., Ltd. ....	55,700	Tls. 100	all	Tls. 55
Hongkong and Wharf Co., Ltd. ....	36,000	Tls. 100	all	Tls. 87
Green Island Cement Co., Limited .....	400,000	\$10	all	\$4.60
Hongkong Electric Co., Limited .....	60,000	\$10	all	22, sales
12,000	\$10	all		\$106 buyers
Hongkong Hotel Company, Limited .....	8,000	350	25	667 buyers
Manila Metropole Hotel Limited .....	15,000	Prs. 10	all	Prs. 8
Hongkong Ice Company, Limited .....	50,000	\$25	all	\$200
Hongkong Rope Manufacturing Co., Limited .....	50,000	\$10	all	817
Hongkong & South China Steam Fisheries Co., Ltd. ....	15,000	\$10	all	5.3, sal. & buy.
<b>INSURANCES—</b>				
Canton Insurance Office Co., Limited .....	10,000	\$250	\$50	\$200, sales
China Fire Insurance Co., Limited .....	20,000	\$100	\$20	\$124, buyers
China Traders Insurance Co., Limited .....	24,000	\$65.33	\$25	\$105,
Hongkong Fire Insurance Co., Limited .....	8,000	\$250	\$50	\$332, sellers
North-China Insurance Co., Limited .....	10,000	\$25	\$25	Tls. 150
Union Insurance Society, Limited .....	12,400	\$250	\$100	\$850
Yangtze Insurance Association, Limited .....	12,000	\$100	\$50	\$210, Ex 73
<b>LANDS AND BUILDINGS—</b>				
Hongkong Land Investment Agency Co., Ltd. ....	50,000	\$100	all	\$100, buyers
Humphreys' Estate and Finance Co., Ltd. ....	150,000	\$10	all	\$62, buyers
Kowloon Land and Building Co., Ltd. ....	6,000	450	\$30	\$34, buyers
Shanghai Land Investment Co., Limited .....	78,000	Tls. 50	all	Tls. 88
West Point Building Co., Limited .....	12,500	\$50	all	\$54, sales
Matachappi tot Mijin, Beach-on-Landbank exploitation in Langat .....	25,000	Gds. 10	all	Tls. 75, sellers
<b>MINING—</b>				
Chinese Engineering and M. Co., Ltd. ....	1,000,000	\$1	all	37/-
Trough Mines, Limited .....	160,000	\$1	all	73/6, buyers
Heawood Tin and Rubber Estate, Ltd. ....	715,280	2/-	all	9/3, sellers
Raub Australian Gold Mining Co., Ltd. ....	200,000	\$10	all	9/2, buyers
Peak Tramways Co., Limited .....	25,000	\$10	all	812, buyers
Philippine Co., Limited .....	50,000	\$10	all	813, buyers
75,000	\$10	all		85, buyers
<b>REFINING—</b>				
China Sugar Refining Co., Limited .....	20,000	\$100	all	\$103, x. div. bu.
Luzon Sugar Refining Co., Limited .....	7,000	\$100	all	\$30, buyers
<b>SHIPMENT COMPANIES—</b>				
China and Manila Steamship Co., Ltd. ....	30,000	\$25	all	8113, buyers
Douglas Steamship Co., Limited .....	20,000	\$20	all	821, buyers
Hongkong, Canton & Macao S.S. Co., Ltd. ....	80,000	\$15	all	826, buyers
Indo-China Steam Navigation Co., Ltd. ....	60,000 pref.	25	all	874, L'don. bu.
60,000 def.	25	all		£7
Shell Transport & Trading Co., Limited .....	2,500,000	\$1	all	95/-, x. rights
Star Ferry Company, Limited .....	10,000	\$10	all	829, buyers
South China Morning Post, Limited .....	6,000	\$10	all	818, buyers
Steam Laundry Company, Limited .....	20,000	\$25	all	822
<b>STORES AND DISPENSARIES—</b>				
Campbell, Moore & Co., Limited .....	1,200	\$10	all	825
Wm. Powell, Limited .....	15,000	\$7	all	85
Watkins, Limited .....	10,000	\$10	all	83
A. S. Watson & Co., Limited .....	90,000	\$10	all	851
Wesemann, Limited .....	3,000	\$10	all	815, buyers
Gads Price & Co., Ltd. ....	50,000	\$10	all	812, buyers
Societe des Peupliers du Tonkin .....	13,200	\$50	all	8572
Hongkong Steel Foundry Co., Ltd. ....	15,000	\$10	all	810
United Asbestos Oriental Agency, Limited .....	9,900 ordy.	\$10	all	810
Union Waterboat Co., Limited .....	100 idles	\$10	all	8300
50,000	\$10	all		874
<b>WAREHOUSE—</b>				
Para Rubber in London .....			5,01 per lb., sellers	
Loans .....	Amount.	Value.	Interest.	Quotation.
Chinese Imperial 1886	Tls. 767,200	Tls. 250	7% p. annum	Par.
				VERNON & SYMTH, Share Brokers.
<b>TO-DAY</b>				
11.30 A.M.—Twenty-Third Ordinary Annual Meeting of Green Island Cement Co., Ltd.				
Noon—Action of Valuable Leasehold Property at Sales Rooms, by Mr. Geo. P. Lammet.				
<b>TO-NIGHT</b>				
9.15 P.M.—Baudimont Opera Co., at the Theatre Royal—"The Balkan Princess."				
<b>FORTHCOMING EVENTS.</b>				
Tuesday, 2nd—General Meeting of Hongkong Gun Club, 5.30 P.M.				
Tuesday, 9th April—Auction of Crown Land at Tai Hang, by Public Works Dept., 3 P.M.				
Tuesday, 9th April—Auction of Crown Land near Kowloon Inland Lot No. 1157, by Public Works Dept., 3 P.M.				
<b>ON SALE.</b>				
<b>BOUNDED VOLUMES of the HONGKONG WEEKLY PRESS, July to December, 1911. With INDEX. Price 75c.</b>				
<b>On Sale at the "HONGKONG DAILY PRESS" Office.</b>				
Hongkong, 26th March, 1912.				

## THE CIGARETTES OF DISTINCTION

**Bouton Rouge**  
and Felucca

A LUXURY TO  
THE MAN  
OF TASTE



IN 50's & 100's  
HERMETICALLY SEALED BOXES  
AT \$4.20 AND \$2.80  
PER 100



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## TELEGRAM

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We beg to inform you ROYAL  
WARRANT awarded our Company  
for Milk."

CONDENSED MILK.  
STERILIZED NATURAL  
MILK.  
EVAPORATED CREAM.

ON SALE AT ALL STORES.

## THREE FAMOUS GINS.

ENGLISH GINS.  
D.C.L Old Tom. } Best London Gins  
D.C.L Dry. } Obtainable.

HOLLAND'S.  
Schiedam. Aromatic Schnapps,  
The Foremost and Original Schnapps.

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The Most Popular and Palatable Geneva.